



July 12, 2022

To FINRA Small Firm members

I first became acquainted with Stephen Kohn in 2015. He was running for an elected FINRA position. As the owner/CEO of a “small” FINRA member firm, the thoughts Stephen expressed in his candidacy emails caught my attention. That began 7 years of frequent phone conversations, whether Stephen held office or not, about many subjects including: the market challenges confronted by small firms; the needed role small firms play in the economy, and how small firms exist in the FINRA environment. Speaking only for March Capital, I contend that small firms believe that the role we play in capital formation is essential to the long-term health of the American economy, that our intentions are honest and honorable, and yet on a day-to-day basis, the regulatory regime awakes each day seeing us as bad actors with evil intentions. On those days I have that feeling most intensely, I have reached out to Stephen to share thoughts and gauge whether I am missing something. Suffice to say, I have found Stephen to be a true champion of the small firms, and the articulate possessor of both great experience with, and knowledge of, how FINRA functions, especially as it impacts “us”.

Stephen Kohn’s is a voice I want speaking for me and March Capital. I am proud to endorse his candidacy.

Best regards,  
March Capital Corp  
***Richard J Rice***

CEO