



July 14, 2022

Fellow Small Firm Members:

As owners of small broker-dealers, now more than ever, we are faced with making a critical choice as to who we want to represent our interests. We need a strong advocate on the Board of Governors of FINRA. Two candidates are asking for your support. We must make a dispassionate choice as to which of these candidates is most qualified. As an owner of a small broker/dealer, my overriding concern is which one will work diligently and tirelessly on our behalf. In that regard, I firmly believe that Stephen A. Kohn is the best-qualified candidate.

I have known Stephen A. Kohn for several years and have found his understanding and grasp of the myriad of issues that impact the small broker/dealer to be excellent. Stephen has the vision, intellect, experience, knowledge, and passion to serve and protect our collective interests. In addition, his years of experience gained from owning and operating a small firm and being in the “trenches” has given him the requisite credential to serve us well as our representatives on the Board.

Please join me and others when you make one of the most critical decisions. Elect Stephen A. Kohn to the Board of Governors of FINRA.

Best regards,
Granville A. Ungerleider
Whitemarsh Capital Advisors LLC
Managing Member