

May 27, 2010

BY EMAIL TO: rule-comments@sec.gov

Elizabeth M. Murphy
Secretary
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

**Re: File No. SR-FINRA-2010-022
Proposed rule change to arbitrator list selection**

Dear Ms. Murphy:

The Arbitration Committee of the Securities Industry and Financial Markets Association (SIFMA)¹ appreciates the opportunity to comment on the proposed rule change to the arbitrator list selection.² The proposed rule change would increase the number of arbitrators available for selection when parties pick arbitration panels from eight to ten, while retaining the number of available strikes at four per party. We support this change because we believe it will increase the likelihood that all arbitrators appointed to a case will have been selected by the parties, result in fewer administrative “extended list” appointments, and enhance party choice and satisfaction with the selection process.

If you have any questions regarding our comment, please contact the Committee’s staff advisor, Kevin Carroll, at 202.962.7382 (kcarroll@sifma.org).

Sincerely,



Patricia Cowart
Chair, SIFMA Arbitration Committee

cc: Linda D. Fienberg, President, FINRA Dispute Resolution (via email)
George H. Friedman, Executive Vice President, FINRA Dispute Resolution (via email)

¹ SIFMA brings together the shared interests of hundreds of securities firms, banks and asset managers. SIFMA’s mission is to support a strong financial industry, investor opportunity, capital formation, job creation and economic growth, while building trust and confidence in the financial markets. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association (GFMA). For more information, visit www.sifma.org.

² Notice of Filing of Proposed Rule Change Relating to Amending the Codes of Arbitration Procedure to Increase the Number of Arbitrators on Lists Generated by the Neutral List Selection System, Release No. 34-62134; File No. SR-FINRA-2010-022, available at <http://edocket.access.gpo.gov/2010/pdf/2010-12625.pdf>.