

April 26, 2010

Federal Housing Finance Agency  
1700 G Street, NW  
Washington, DC 20552

**Public Comment – RIN 2590-AA28 (Minority and Women Inclusion)**

On behalf of Finacorp Securities, a minority-owned securities broker-dealer, I would like to provide our comments on Proposed Rule – Minority and Women Inclusion.

Finacorp Securities is a full service, minority-owned securities broker-dealer headquartered in Irvine, California with offices throughout the United States. Our core business is servicing institutional clients, including financial institutions, public funds and Government Sponsored Enterprises (“GSEs”). We provide our clients with underwriting and trading services in fixed income, interest rate and equity markets and ranked as the top minority-owned underwriter of GSE medium-term debt in 2007, 2008 and 2009.

We strongly believe that it is in the public interest to ensure inclusion and utilization of women- and minority-owned businesses in activities of Regulated Entities to the maximum extent possible as described in the Housing and Economic Recovery Act of 2008, Section 1116 – Inclusion of Minorities and Women. We further believe that the Proposed Rule meets both letter and spirit of HERA and that if implemented diligently, it will serve the public interest of inclusion and diversity by greatly enhancing the level of access to Regulated Entities provided to minority- and women-owned businesses.

We would like to propose that the Rule on Minority and Women Inclusion specify that (1) the preliminary status report and the annual reports submitted by the Regulated Entities to the Director be made publically available by FHFA in a timely manner; and (2) Section 1207.21(c) – Outreach for Contracting is amended to include the term “all” as follows: “Each regulated entity and the Office of Finance shall establish a program for outreach designed to ensure to the maximum extent possible the inclusion in **all** contracting opportunities of minorities, women, individuals with disabilities, and minority-, women-, and disabled-owned businesses.”

We would like to reiterate our opinion that the Proposed Rule serves the public interest and should be implemented diligently and thoroughly. We recognize the efforts that have been made to date by the Regulated Entities to enhance contractor diversity by utilizing minority- and women-owned firms and would like to encourage FHFA and the Regulated Entities to expand these efforts through the implementation of the Proposed Rule. Please feel free to contact me with any questions at (646) 290-9090.

Thank you for your consideration,

Itai Benosh  
Senior Vice President  
Finacorp Securities