

To whom it may concern,

I'm writing as an individual investor and small-business owner to request modernization of **FINRA Rule 4210** as it relates to "pattern day trader" (PDT) status. Today, a customer making **four same-day round trips in five business days** in a **margin** account can be labeled a PDT and required to maintain **\$25,000 equity**—a one-size-fits-all threshold that does not reflect position risk or trade size. [FINRA](#)

Requested changes

1. Replace the fixed \$25,000 equity floor with **risk-based intraday buying power** that scales to portfolio exposure and product risk.
2. Create a **knowledge-based alternative** (short exam + disclosures) that allows responsible access to intraday trading below \$25,000.
3. Harmonize the "**>6% of total trades**" test across member firms to curb overly strict house interpretations that go beyond FINRA's minimum rule. [SEC](#)

These adjustments would better balance **investor protection** with **market access**, while maintaining guardrails against excessive leverage. Thank you for considering these reforms.

Sincerely,

Jesus Devesa