

From: [Chi Park](#)
To: [NASAA Comments](#); [Theresa Leets](#); bill.beatty@dfi.wa.gov; [Erin Houston](#)
Subject: [EXTERNAL]Concern over NASAA Model Franchise Broker Act
Date: Thursday, August 28, 2025 8:19:31 AM

To the Officials of the North American Securities Administrators Association,

I am writing to express my concern and opposition to the proposed NASAA Model Franchise Broker Registration Act. I am currently a franchise broker. I also happen to own and operate a franchise business as well--and greatly appreciated the assistance of a franchise broker when I was searching for a franchise. I am also a military veteran and former corporate executive.

Over my career, I've seen how good and necessary legislation can help industry and protect the public. However, in this case, I am very concerned about how this act would harm my business and the franchise industry, without materially adding protection to the public.

The new registration rules would create an excessive administrative burden that would be impossible for me to keep up with unless I hire help for this function, and the actual dollar costs for small operators like me would not be feasible to carry.

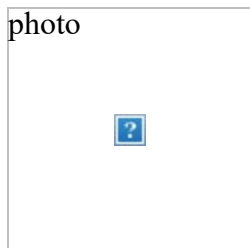
The Act defines "franchise broker" too broadly. In addition to covering those who actually sell franchises, it would also unnecessarily cover people who only provide information and make referrals. This would require people like me to register without actually giving the public the protections you are intending. The term "franchise broker" should be more tightly defined so that it only includes those who are engaged in the sale of franchises as direct representatives of the franchisor.

Thank you for your time and attention. I kindly ask that you please reconsider this legislation.

Sincerely,

Chi Park

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Chi Park
Principal Broker
Inflection 3 Franchise
Advisors

☐ [\(571\) 200-0609](tel:(571)200-0609)
☐ www.inflection3.com
☐ chi.park@inflection3.com





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