

Recently Published Regulatory Notices



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16 – 30 April 2016

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#	Date	SRO	Document	Description	Important To
1	4/21/16	CBOE	CBOE Regulatory Circular 16-083 Inactivation of the Quote Lock Timer - Update	CBOE updates TPHs related to the inactivation of the Quote Lock Timer functionality.	Options Trading Technology
2	4/21/16	CBOE	SR-CBOE-2016-034 Proposal Related to Split-Price Priority	CBOE proposes an amendment to codify an exception to the availability of split-price priority when the width of a series' quote is at the minimum increment width.	Options Trading Operations Compliance Technology
3	4/29/16	CBOE	CBOE Regulatory Circular 16-088 LMM/DPM Rule Updates	CBOE updates members on recent enhancements to Rule 8.15 Lead Market Maker and Supplemental Market Makers.	Options Trading Operations Compliance
4	4/21/16	DTC	DTC Important Notice 3244-16 Settlement Web Update	DTC announces it will enhance its Settlement Web to include "Grand Totals" improved search capabilities effective May 20, 2016.	Operations Settlements Technology
5	4/25/16	DTC	DTC Important Notice 3253-16 DTC is Now Offering Q&A Review Sessions Covering Redemptions Functionality of Corporate Actions Web (CA Web)	DTC is offering webinar training and Q&A session to prepare clients for the transition of redemptions lifecycle functionality for CA Web. See noticed for details.	Operations Corporate Actions Technology
6	4/19/16	DTCC Solutions	DTCC Solutions Important Notice CBRS002.16 CBRS Phase 6 Testing	DTCC announces it will begin testing CBRS Phase 6 input and output starting on May 23, 2016 in anticipation of a production date of June 24, 2016.	Operations Corporate Actions Technology

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7	4/19/16	FICC-GOV	SR-FICC-GOV-2016-01 The purpose of this filing is to permanently adopt the pilot program for GCF Repo Service and Make Other Clarifying Changes to their GSD Rulebook	FICC GSD proposes amendments to permanently adopt its 2015 Pilot Program for GCF Report Service, clarify processes currently in effect with the Service and make technical changes to its rules.	Repo Trading Operations Technology
8	4/18/16	FINRA	FINRA Regulatory Notice 16-12 FINRA Provides Guidance on Firm Responsibilities for Sales of Pension Income Stream Products	FINRA publishes notice addressing the responsibilities of firms to supervise the sale of pension income stream products by their associated sales persons.	Compliance Legal Sales
9	4/20/16	FINRA	FINRA Regulatory Notice 16-13 Revised SEC No-Action Guidance Expanding the Definition of “Ready Market” for Certain Foreign Equity Securities	FINRA advises its members of recent SEC action related to the treatment of foreign equity securities having a “ready market” under the SEC Net Capital Rules and Regulation T.	Regulatory Reporting Operations Margin Compliance Technology
10	4/20/16	FINRA	SR-FINRA-2016-013 FINRA Proposes to Delay the Implementation Date of its Rule 2242 (Debt Research Analysts and Reports) Until July 16, 2016.	Responding to industry concerns, FINRA is extending the implementation date of its Rule 2242 until July 16, 2016.	Public Finance Debt Research Fixed Income Trading Operations Compliance Legal Technology
11	4/22/16	FINRA	FINRA Regulatory Notice 16-14 FINRA Announces Implementation Date for Publication of ATS Block-Size Trade Data	Beginning on Monday, October 3, 2016, FINRA will expand its alternative trading system (ATS) transparency initiative to publish monthly information on block-size trades occurring on ATSS.	Equity Trading Operations Compliance Legal Technology

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12	4/27/16	FINRA	FINRA Regulatory Notice 16-15 Exemption from Trade Reporting Obligation for Certain Transactions on Alternative Trading Systems	FINRA new Rule 6732 provides FINRA staff with authority to grant ATS's with an exemption from TRACE trade reporting obligations under certain conditions will become effective on July 18, 2016.	Fixed Income Trading Compliance Legal Technology Operations
13	4/28/16	FINRA	FINRA News Release April 28, 2016 FINRA Issues First Cross-Market Report Cards Covering Spoofing and Layering	FINRA announces it has made available to member firms its first monthly cross-market equities supervision report cards to assist members to identify and halt spoofing and layering activities.	Equity Trading Compliance Legal Risk Technology
14	4/22/16	Nasdaq	Nasdaq Trader Alert 2016-11 NOM Announces Plans for Technology Refresh	Nasdaq announces a technology refresh on its NOM trading system that will require participants to make network and IP changes in order to connect to the new system.	Options Trading Operations Technology
15	4/18/16	NSCC	SR-NSCC-2016-001 To Remove from DTCC Limit Monitoring the 50 Percent Early Warning Alert and to Make Technical Revisions	NSCC proposes an amendment to DTCC Limit Monitoring removing an alert sent when trading activity in any of a member's Risk Entities reaches 50% of the pre-set trading limits for that Risk Entity and other non-substantial changes	Operations Settlements Risk Legal Compliance Technology
16	4/22/16	NSCC	NSCC Important Notice OTC 079 Retirement of OTC Important Notice	On May 23, 2016, NSCC will no longer publish its daily OTC Important Notice Update to the List of OTC Securities. Firm should use the other methods outlined to obtain this information	Operations Settlement Purchase & Sales Technology

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#	Date	SRO	Document	Description	Important To
17	4/27/16	NSCC	NSCC Important Notice 8186 UTC High Value Validation for OTC Market	NSCC announces it will begin validating principal trade amounts submitted on OTC transactions on May 27, 2016.	Operations Purchase & Sales Technology
18	4/12/16	NYSE	SR-NYSE-2016-30 Proposal to Amend the Definition of Block for Purposes of Rule 72d and the Size of a Proposed Cross Transaction Eligible for the Cross Function in Rule 76	NYSE proposes to amend the definition of “block” for purposes of Rule 72(d) and the size of proposed cross transaction eligible for the Cross Function in Rule 76.	Equity Trading Operations Compliance Technology
19	4/18/16	OCC	OCC Info Memo #38796 Change to CFE OFRA (SPAN) File	OCC announces it will modify the CFE OFRA (SPAN) file so that weekly and monthly VIX futures and VIX options are carried in the same combined commodity code	Options Trading Futures Trading Operations Technology
20	4/20/16	OCC	OCC Info Memo #38806 Stock Loan Trade Balancing	OCC reminds members of the implementation of its Stock Loan Positions Balancing initiative. Differences will need to be corrected by members via the Position Balancing Screen to be available on April 25, 2016.	Operations Stock Loan Technology
21	4/22/16	OCC	OCC Info Memo #38819 Stock Loan Buy-In/Sell-Out	OCC is delaying until further notice the implementation of a new Stock Loan Buy In/Sell Out screen.	Options Trading Operations Stock Loan Technology

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#	Date	SRO	Document	Description	Important To
22	4/29/16	OCC	OCC Info Memo #38859 Automated Buy-In/Sell-Out Processing	OCC announces details of its new Stock Loan Buy-In/Sell-Out (BISO) screen in ENCORE which permits members to enter and authorize BISO transactions for automated OCC processing.	Operations Stock Loan Technology
23	4/19/16	PCOAB	PCOAB Staff Inspection Brief Preview of Observations from 2015 Inspections of Auditors of Issuers	PCOAB publishes an inspection brief previewing the results of 2015 inspections.	Audit Regulatory Reporting Compliance Legal
24	4/21/16	SEC	SEC Press Release 2016-75 SEC Issues Order Modifying and Extending the Pilot Period for the National Market System Plan to Address Extraordinary Market Volatility	SEC orders the Limit Up Limit Down pilot to be extended for one year until April 21, 2017.	Equity Trading Operations Compliance Technology
25	4/21/16	SEC	SEC NMS Plans Release 34-77679 Joint Industry Plan; Order Approving the Tenth Amendment to the National Market System Plan	SEC approves the extension of the pilot period (LULD) until April 21, 2017 and to modify the definition of Opening Prices in cases where the primary listing exchange opens with quotations.	Equity Trading Operations Compliance Legal Technology

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#	Date	SRO	Document	Description	Important To
26	4/27/16	SEC	SEC Press Release 2016-77 SEC Seeks Public Comment on Plan to Create A Consolidated Audit Trail	SEC announces it will publish for public comment a proposed national market system plan (NMS) to create a single, comprehensive database to track all trading activities in the U.S. equity and option markets.	Senior Management Equity Trading Options Trading Operations Compliance Legal Risk Technology
27	4/27/16	SEC	SEC NMS Plans Release No. 34-77724 Joint Industry Plan; Notice of Filing of the National Market System Plan Governing the Consolidated Audit Trail	SEC publishes for public comment its proposal for the Consolidated Audit Trail.	Senior Management Equity Trading Options Trading Operations Compliance Legal Risk Technology