

Recently Published Regulatory Notices

16 – 30 of September 2016



Prepared by Jane Young

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#	Date	SRO	Document	Description	Important To
1	9/1/16	CBOE	SR-CBOE-2016-069 Proposal Regarding Series Adds Up to Expiration in Nonstandard Expirations	CBOE proposes to permit new series to be added up to and including on the expiration date for expirations listed under the Nonstandard Expirations Pilot Program.	Options Trading Operations Technology
2	9/26/16	CBOE	SR-CBOE-2016-071 Proposal Related to Openings	CBOE proposes various changes to its opening procedures Rule 6.2B to reorganize and simplify the rule and other changes to its opening procedures to reflect current system functionality.	Options Trading Operations Compliance Technology
3	9/27/16	CBOE	CBOE Regulatory Circular 16-156 Mandatory Workplace Anti-Harassment Training	CBOE reminds member of mandatory training sessions.	Human Resources Continuing Education Options Trading
4	9/29/16	CBOE	CBOE Regulatory Circular 16-158 Quote Lock Timer - Update	CBOE announces effective October 3, 2016, its Quote Lock timer will be set to 2 MS for all hybrid classes in the regular and extended trading hours sessions.	Options Trading Operations Compliance Technology
5	9/21/16	DTC	DTC Important Notice 4191-16 Corporate Actions Web (CA Web) Production Parallel Testing Period For Redemptions Lifecycle Begins on October 26, 2016	DTC reminds members of the production parallel testing period of October 26, 2016 through Q1 2017 for Redemptions Lifecycle functionality in CA Web.	Operations Corporate Actions Technology
6	9/21/16	DTC	DTC Important Notice 4275-16 Destruction of Non-Transferable Securities Certificates 112th Cycle-16	DTC publishes list of non-transferrable securities to be destroyed on or after December 22, 2016.	Operations Stock Record Compliance

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7	9/23/16	DTC	SR-DTC-2016-008 Proposed Rule Change with Respect to Processing of Money Market Instrument Transactions	DTC proposes rule change related to processing Money Market Instruments.	Money Market Operations Technology Risk Compliance
8	9/27/16	DTC	DTC Important Notice 4191-16 UPDATED Corporate Actions Web (CA Web) Production Parallel Testing Period For Redemptions Lifecycle Begins on October 26, 2016 UPDATED	DTC reminds its participants of the production parallel testing period for Redemptions lifecycle functionality beginning October 26, 2016 to a date in Q1 2017 to be determined.	Operations Corporate Actions Technology
9	9/28/16	DTC	DTC Important Notice 4336-16 Rule Filing SR-DTC-2016-005	DTC advises participants of SEC approval of a rule change amending its Reorganization Service Guide which now allows a participant to cover a protect on behalf of another participant during a voluntary reorganization event.	Operations Reorganization Technology Compliance
10	9/28/16	FICC	FICC Important Notice GOV181-16 Foreign Affiliate Trading Reporting Requirement - Reminder.	FICC issues reminder to Netting Members of their requirement to report certain GSD netting-eligible activity engaged in by their foreign affiliates to FICC.	Government Securities Trading Compliance Operations
11	9/6/16	FinCEN	FinCEN Bulletin FIN-2016-A003 Advisory to Financial Institutions on E-Mail Compromise Fraud Schemes	FinCEN issues advisory to assist financial institutions guard against evolving e-mail fraud schemes related to wire transfers.	Senior Management Compliance Risk Technology Operations

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12	9/21/16	FINRA	Tick Size Pilot File Updates	FINRA updates definitions of the Effective and Deleted Date fields in the Pilot Securities and Pilot Changes files clarifying how these dates are to be populated when a security moves from a Pilot Test Group to the Control Group or from one listing exchange to another.	Tick Size Pilot Equity Trading Operations Compliance Technology
13	9/22/16	FINRA	FINRA Regulatory Notice 16-35 Securities Industry/Regulatory Council on Continuing Education Issues Firm Element Advisory Update	The Securities Industry/Regulatory Council on Continuing Education announces the release of the Firm Element Advisory in a new online format at http://cecouncil.com/firm-element/ .	Continuing Education Registration Compliance
14	9/22/16	FINRA	ATS Order Type Entry Screen	FINRA announces the addition of a new ATS Order Type Entry Screen to the OATS Administration section of the OATS Web interface to allow firms operating as an ATS to register ATS order types with OATS.	Equity Trading OATS Reporting Compliance Technology
15	9/23/16	FINRA	Amendment No. 1 SR-FINRA-2016-027 Proposed Rule Change Relating to the Reporting of U.S. Treasury Securities to the Trade Reporting and Compliance Engine	FINRA files amendment to its proposal to require the reporting of transactions in U.S. Treasury securities to TRACE specifically related to the use of the .S modifier.	Government Bond Trading TRACE Reporting Operations Compliance Technology

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16	9/24/16	FINRA	FINRA Regulatory Notice 16-36 SEC Approves Amendments to the Codes of Arbitration Procedure Regarding Award Offsets	FINRA announces SEC approval of a rule change to its Arbitration Procedures rule that become effective for awards rendered on or after October 24, 2016.	Legal Compliance
17	9/30/16	FINRA	Tick Size Pilot Publication	FINRA publishes its contingency plans related to the publication of the Tick Size Pilot securities list.	Equity Trading Tick Size Pilot Operations Technology
18	9/30/16	FINRA	SR-FINRA-2016-038 Proposed Rule Change to Amend FINRA Rule 6191 to Modify the Quoting and Trading Requirements Relating to the Block Size Exception and the Use of Intermarket Sweep Orders and Trade-at Intermarket Sweep Orders	FINRA proposes amendments of its Rule 6191(A) effecting the operation of the Block Size and TAISO exception to the Trade-At requirement of the Tick Size Pilot Program.	Equity Trading Tick Size Pilot Operations Compliance Technology
19	9/27/16	MSRB	MSRB Regulatory Notice 2016-23 Second Request for Comment on Draft Provisions on Minimum Denominations	MSRB seeks comment on new rule G-49 related to transactions below the minimum denomination of an issue of municipal securities applicable to below-minimum denomination customer and inter-dealer transactions.	Municipal Bond Trading Operations Compliance Legal Technology

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20	9/30/16	MSRB	MSRB Regulatory Notice 2016-24 Request for Comment on Draft Provisions to Establish a Continuing Education Requirement for Municipal Advisors	MSRB seeks public comment on amendments to its Rule G-3 to establish continuing education requirements for certain associated persons of a municipal advisor.	Public Finance Municipal Bond Trading Compliance Legal Registration Continuing Education
21	9/19/16	Nasdaq	Nasdaq Equity Trader Alert 2016-229 REVISED: Nasdaq Tick Size Pilot Testing Opportunities	Nasdaq issues revised testing schedule for the Tick Size Pilot Program.	Equity Trading Tick Size Pilot Team Operations Technology
22	9/19/16	Nasdaq	SR-Nasdaq-2016-131 Proposal to Amend Rule 4120 to Enhance the Reopening Auction Process Following a Trading Halt and Rule 11890 to Prove that a Member Cannot Request a Review of an Execution Arising from a Halt Auction as a Clearly Erroneous Execution	Nasdaq files rule amendment to enhance the reopening auction processing post trade halt and to prohibit a member from a request for review of an execution arising from a Halt Auction as a clearly erroneous execution.	Equity Trading Operations Compliance Technology
23	9/21/16	Nasdaq	Nasdaq Options Trader Alert 2016-31 Symbol Migration Schedule for the Nasdaq Options Market (NOM) Technology Refresh	Nasdaq issues details and FAQs related to its Options Market technology refresh.	Options Trading Operations Technology

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24	9/26/16	Nasdaq	Nasdaq Equity Technical Alert 2016-9 Nasdaq and BX Updates Specifications for Reactive Trade Now / Trade Now (Related to Post Only Order Modifications)	Nasdaq issues updated specifications for the Trade Now functionality that will become available of October 17, 2016.	Equity Trading Options Trading Operations Technology
25	9/30/16	NSCC	NSCC Important Notice 8230 REVISED Wealth Management Services (WMS) – Mutual Funds	NSCC announces schedule of the implementation of several enhancements designed to streamline processing of transactions via its Web Portal Mutual Fund application.	Mutual Funds Operations Settlements Technology
26	9/30/16	NYSE	NYSE Info Memo 16-13 Tick Size Pilot Program – October 3, 2016	NYSE issues memo to review the handling of order types Gquotes, Buy Minus/Zero Plus and d-quote under the Tick Size Pilot program starting on October 3, 2016.	Equity Trading Tick Size Pilot Operations Compliance Technology
27	9/26/16	OCC	OCC Info Memo #39772 Reminder Stock Loan Fee Increase	Effective October 3, 2016, OCC will change the fees related to Stock Loan.	Options Trading Operations Stock Loan Technology
28	9/30/16	OCC	OCC Info Memo #39797 Money Market Fund Collateral	OCC announces in light of the SEC's money market reforms coming in October 2016, it has temporarily declared all money market funds to be ineligible as a form of margin effective immediately.	Operations Options Trading Finance Compliance

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29	9/23/16	SEC	SEC Proposed Rule Release #33-10220 Extension of Comment Period for Disclosure Update and Simplification	SEC is extending the comment period to November 2, 2016 on its proposal to amend certain of its disclosures requirements that may have become redundant, duplicative, overlapping, outdated or superseded.	Compliance Legal
30	9/26/16	SEC	SEC Release 34-78935 SR-DTC-2016-05 Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, Regarding the Implementation of Functionality to Submit a Cover of Protect on Behalf of Another Participant and the Removal of the Option to Cover of Protect Directly with Agent	DTC files amendment with SEC to its proposed rule change to update its procedures to make changes to certain options within its Participant Subscription Offer Program and Participant Tender Offer Program functions.	Operations Corporate Actions Technology
31	9/26/16	SEC	SEC Press Release 2016-192 Merrill Lynch Charged With Trading Controls Failures That Led to Mini-Flash Crashes	SEC announces that Merrill Lynch has agreed to pay a \$12.5 million penalty for maintaining ineffective trading controls that failed to prevent erroneous orders from being sent to the markets and causing mini-flash crashes.	Equity Trading Operations Compliance Senior Management Technology

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32	9/27/16	SEC	SEC Release 34-78941 Notice of Filing of Application for Registration as a Clearing Agency and Request for Exemptive Relief	SEC seeks comment on the application of Banque Centrale de Compensation as a clearing agency and to provide central counterparty services for U. S. persons for credit default swaps.	Security Swaps Operations
33	9/28/16	SEC	SEC Press Release 2016-197 SEC Charges UBS With Supervisory Failures in Sale of Complex Products to Retail Investors	SEC fines UBS Financial Services \$15 million to settle charges of failure to educate and train UBS sales force about critical aspects of complex financial products sold to retail investors.	Senior Management Compliance Legal
34	9/28/16	SEC	SEC Proposed Rule Release 34-78962 Amendment to Securities Transaction Settlement Cycle	SEC proposes to amend Exchange Act Rule 15c6-1(a) to reduce the standard settlement cycle from T+3 to T+2.	Senior Management T+2 Project Team Operations Settlements Regulatory Reporting Compliance Technology
35	9/28/16	SEC	SEC Proposed Rule Release 34-78963 Definition of "Covered Clearing Agency"	SEC proposes to expand the definition of a registered clearing agency to subject them to enhanced requirements of Rule 17Ad-22(e).	Compliance Legal Operations Technology
36	9/28/16	SEC	SEC Final Rule Release 34-78961 Standards for Covered Clearing Agencies	SEC adopts amendments to its rules to establish enhanced standards for the operations and governance of registered clearing agencies meeting the definition of "covered clearing agency."	Compliance Legal Operations Technology



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37	9/30/16	SEC	SEC Press Release 2016-206 Fee Rate Advisory #2 for Fiscal Year 2017	SEC issues notice that its funding will continue at the same rate for Section 31 fees until 60 days after Congress passes a budget.	Equity Trading Operations
38	9/30/16	SEC	SEC Release 34-78965 SR-FINRA-2016-32 Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to FINRA Rule 2232 (Customer Confirmations) to Require Members to Disclose Additional Pricing Information on Retail Customer Confirmations Relating to Transactions in Fixed Income Securities	SEC issues notice that it has designated a longer time period until November 17, 2016, in which to approve or disapprove FINRA's proposed rule change related to the disclosure of pricing information on customer confirmations for fixed income securities transactions.	Fixed Income Trading Operations Compliance Legal Technology