

Corporate & Financial Weekly Digest

Posted at 12:09 PM on August 6, 2010 by [Daren R. Domina](#)

FINRA Will Defer to Exchange's Clearly Erroneous Determinations for Certain OTC Trades

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The Financial Industry Regulatory Authority has issued an immediately effective rule change reinforcing its position that it will defer to an exchange's clearly erroneous determinations with respect to over-the-counter trades in exchange-listed securities when FINRA is deciding which similarly-situated transactions are subject to nullification by FINRA. FINRA states in the release that it believes this clarification is necessary to promote consistency among self-regulatory organizations. Comments are due to the Securities and Exchange Commission on or before August 27.

Click [here](#) to read Securities and Exchange Commission Release No. 34-62608.

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