

Corporate & Financial Weekly Digest

Posted at 12:16 PM on February 18, 2011 by [Daren R. Domina](#)

SEC Approves Consolidated FINRA Rule Governing Reporting Requirements

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The Securities and Exchange Commission has approved the Financial Industry Regulatory Authority, Inc.'s proposal to adopt a rule on reporting requirements for the Consolidated FINRA Rulebook. FINRA Rule 4530, modeled after National Association of Securities Dealers (NASD) Rule 3070 and New York Stock Exchange Rule 351, requires member firms to report to FINRA certain specified events and quarterly statistical and summary information regarding written customer complaints, and file with FINRA copies of certain criminal actions, civil complaints and arbitration claims. According to Regulatory Notice 11-06, in most cases, the requirements of FINRA Rule 4530 are based on similar requirements in the NASD and NYSE rules.

FINRA Rule 4530 goes into effect on July 1. Any matter that becomes subject to reporting or filing prior to July 1 must be reported or filed in accordance with NASD Rule 3070 and NYSE Rule 351, as applicable, and any matter that becomes subject to reporting or filing on or after July 1 must be reported or filed in accordance with FINRA Rule 4530.

Click [here](#) to read FINRA Regulatory Notice 11-06.

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