

# Information Memo

NYSE Regulation, Inc

NYSE Regulation, Inc. | 20 Broad Street  
New York, NY 10005  
nyse.comNumber 12-11  
April 13, 2012

**TO:** ALL MEMBERS AND MEMBER ORGANIZATIONS

**SUBJECT:** RULE 5190: NEW ELECTRONIC PROCESS FOR SUBMISSION OF  
NOTICE AND INFORMATION RELATING TO DISTRIBUTIONS  
SUBJECT TO SEC REGULATION M

## PLEASE SHOW THIS NOTICE TO YOUR COMPLIANCE OFFICER

### I. Purpose

The purpose of this Information Memo is to announce a new electronic submission process that FINRA is implementing that New York Stock Exchange LLC ("NYSE") and NYSE Amex, LLC ("NYSE Amex", together with NYSE, the "Exchange") equities member organizations will be required to use to submit certain notifications related to distributions that are subject to SEC Regulation M. This Information Memo is being issued in conjunction with FINRA *Regulatory Notice* 12-19 (<http://www.finra.org/Industry/Regulation/Notices/2012/P125976>), and member organizations should review both notices carefully.

As discussed below, all member organizations will soon be required to submit notice and information required under NYSE and NYSE Amex Equities Rule 5190 ("Rule 5190") electronically through the secure FINRA website (<https://firms.finra.org>).<sup>1</sup> The purpose of this Information Memo is also to remind member organizations of certain other notification requirements to which Exchange member organizations are subject. Member organizations must make all necessary arrangements to comply with the new process, currently scheduled for implementation on **June 4, 2012**. Upon implementation of the new process, Non-FINRA member organizations will be permitted to access the FINRA filing system for their Rule 5190 submissions.

### II. Discussion

Rule 5190 sets forth the notice requirements applicable to all member organizations participating in offerings of listed securities that are subject to Regulation M. Currently, as set forth in NYSE Information Memos 09-24 (June 2, 2009), 08-53 (October 13, 2008), and 97-41 (July 30, 1997), member organizations may submit notice and information required under Exchange rules via email, facsimile, or a third party vendor.

<sup>1</sup> FINRA provides regulatory services on behalf of NYSE Regulation, Inc. pursuant to a Regulatory Services Agreement. Under Exchange Rule 0, member organizations required to submit notifications to the Exchange may submit such notifications to FINRA departments acting on behalf of the Exchange.

As noted above, starting **June 4, 2012**, member organizations must make all submissions required under Rule 5190 electronically through the secure FINRA website at the following URL: <https://firms.finra.org>. After June 4, 2012, member organizations will no longer be able to make such submissions through any other process. The content and requirements of member organizations' notification obligations under Rule 5190 will not change. Rather, FINRA is merely establishing a new and enhanced process for member organizations to submit the notices and information required under Rule 5190.

Access to the new electronic process will require a FINRA User ID and password administered under the FINRA Entitlement Program. The FINRA Entitlement Program requires that each organization designate a Super Account Administrator (SAA), who will have the authority to create, modify, and delete account administrator and user accounts for the FINRA applications that the organization uses.<sup>2</sup> The SAA should be able to assist with establishing a new FINRA User ID and password, or using an existing User ID and password, to access the system. Users should contact their firm's SAA for access requests. SAAs may contact the FINRA Help Desk at (800) 321-6273 with questions. For further information about the new filing process, please review FINRA Regulatory Notice 12-19 via the link above.

Please note that NYSE and NYSE Amex Equities Rules 98 ("Rule 98") and 460.30 ("Rule 460.30") obligations remain in place and are unaffected by this update. Member organizations must continue to e-mail all notifications required under Rule 460.30 and Rule 98(h)(1) directly to FINRA's Market Regulation Department at [apnotice@finra.org](mailto:apnotice@finra.org)<sup>3</sup>

### **III. Contacts**

Questions regarding this Information Memo may be directed to:

- John Scrofani, Market Regulation Department, FINRA, at (917) 281-3117;
- Melissa Springer, Market Regulation Department, FINRA, at (240) 386-5560; or
- Clare Saperstein, Vice President, NYSE Regulation, Inc. at (212) 656-2355.

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<sup>2</sup> See <http://www.finra.org/Industry/Compliance/Entitlement/p120963>

<sup>3</sup> See NYSE Information Memo 10-49 (December 2, 2010).