

**FINRA/NYSE  
Trade Reporting Facility<sup>®</sup> (TRF<sup>®</sup>)**

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*Subscriber Service Agreement - Retail Participants*

## FINRA/NYSE TRF® APPLICATION PROCESS

### Checklist:

The TRF Applicant must complete and submit all applicable materials addressed in the Application checklist below:

Please submit via email to: [crs@nyse.com](mailto:crs@nyse.com)

Note: All application materials sent to the TRF will be reviewed for completeness by NYSE's Client Relationship Services Department on behalf of the TRF. Applicants may be requested to submit documentation in addition to what is listed in the Application Checklist during the application review process, if necessary. All applications are deemed confidential and are handled in a secure environment at the NYSE and TRF but will also be disclosed to FINRA Operations in order for the subscriber MPID and relationships to be set up for trade reporting. If you have questions on completing the application, you may direct them to: Client Relationship Services: [crs@nyse.com](mailto:crs@nyse.com) or (212) 896-2830, Option 4.

### Required Documents:

- Organizational Profile
- Participant Application Agreement for TRF Services
- Uniform Service Bureau / Executing Broker Agreement (If applicable)

**ORGANIZATIONAL PROFILE**

Date: \_\_\_\_\_ SEC No.: \_\_\_\_\_ CRD No.: \_\_\_\_\_ MPID: \_\_\_\_\_  
LEI #: \_\_\_\_\_

**GENERAL INFORMATION**

Name of TRF Subscriber (hereinafter "Participant"): \_\_\_\_\_  
Business Address: \_\_\_\_\_  
City \_\_\_\_\_ State: \_\_\_\_\_ Zipcode: \_\_\_\_\_  
Business Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Email Address: \_\_\_\_\_

**TYPE OF ORGANIZATION**

- Corporation       Limited Liability Company       Partnership       Sole Proprietor

**TYPE OF BUSINESS ACTIVITY TO BE CONDUCTED WITH TRF (Check all that apply)**

- Market Maker       Public Customer Business       Clearing Services  
 Proprietary Trading       Other \_\_\_\_\_

**FINRA MEMBERSHIP CONFIRMATION**

- Subscriber is a current FINRA member

**CONFIRMATION OF QUALIFICATION AS A RETAIL PARTICIPANT**

- Participant attests that it is a "Retail Participant," as defined in FINRA Rule 7620B(a), and reasonably expects that it will qualify as a "Retail Participant," as defined in as defined in FINRA Rule 7620B(a), for a one year period following the date hereof.

PARTICIPANT APPLICATION AGREEMENT -- RETAIL PARTICIPANT

**THIS PARTICIPANT APPLICANT AGREEMENT** is made between the FINRA/NYSE Trade Reporting Facility® LLC (hereinafter the "TRF") and the Participant identified below. This Agreement (defined below) contains certain Participant information required by the TRF to permit Participant to report over-the-counter trades in exchange-listed securities to the TRF.

**NOW, THEREFORE**, for valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Participant and TRF hereby agree as follows:

**1. Participant Representations.** Participant represents and warrants that it: (a) is a member in good standing with FINRA and shall be a member in good standing at the time any over-the-counter transaction in an exchange-listed security is reported to the TRF; (b) is empowered with the full right and authority to enter into this agreement and to do all things that will be required by this agreement; (c) will not use the TRF or any service related thereto (collectively, the "Service") in any manner which is in violation of the Subscriber Service Agreement (including this Participant Application Agreement and any addenda hereto or thereto collectively, this "Agreement"), the Uniform Service Bureau/Executing Broker Agreement, or any law or governmental regulation applicable to it; (d) will comply with all laws, rules, regulations and contractual obligations in connection with its use of the Service, including applicable self-regulatory organization ("SRO") rules; (e) is solely responsible for ensuring that all of Participant's trades are processed correctly; (f) will inform the TRF promptly if at any time it ceases to qualify or reasonably expects that it will cease to qualify as a Retail Participant (as defined in FINRA Rule 7620B(a)); and (f) agrees that the TRF may periodically audit the Participant. Participant also acknowledges that it is subject to the jurisdiction of FINRA and that it shall comply with all FINRA Rules, including but not limited to, those rules that govern trade reporting to the TRF. Participant acknowledges and agrees that it is solely responsible for any fines, expenses, penalties or assessments imposed by FINRA or any other regulatory body as a result of the Service or Participant's failure to comply with applicable laws, rules and regulations.

**2. Clearing Arrangements.** Participant represents and warrants that it has executed a clearing agreement with \_\_\_\_\_ ("Clearing Broker"). Participant represents and warrants that, based on Participant's actual knowledge; Clearing Broker is a member in good standing with FINRA and the National Securities Clearing Corporation ("NSCC") and shall be a member in good standing with FINRA and NSCC at the time any over-the-counter transaction in an exchange-listed security is reported to the TRF.

**3. Responsibility for Trades.** Participant is responsible for the accuracy and completeness of all information reported to the TRF and agrees to accept and settle all trades that have been reported to the TRF by or on behalf of Participant.

**4. Disclaimer.** **THE SERVICE AND ANY INFORMATION PROVIDED BY THE TRF IN CONNECTION THEREWITH IS PROVIDED ON AN "AS IS" BASIS, AND TO THE FULLEST EXTENT PERMITTED BY LAW, TRF EXPRESSLY DISCLAIMS ANY AND ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND A WARRANTY FOR NON-INFRINGEMENT. THE TRF DOES NOT WARRANT THAT THE SERVICE WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT DEFECTS WILL BE CORRECTED. UNDER NO CIRCUMSTANCES SHALL THE TRF BE RESPONSIBLE OR LIABLE TO PARTICIPANT OR ANY THIRD PARTY FOR (i) ANY INACCURACY, ERROR OR DELAY IN, OR OMISSION OF ANY DATA OR INFORMATION, (ii) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA OR INFORMATION, INCLUDING ANY ERROR OR DELAY IN OR FAILURE TO TRANSMIT INFORMATION TO FINRA OR DTCC, OR (iii) INTERRUPTION IN ANY SUCH DATA OR INFORMATION. In the event of a failure to submit a trade report to DTCC or FINRA, unless otherwise specifically agreed by the TRF, Participant shall be responsible for the resubmission.**

PARTICIPANT APPLICATION AGREEMENT (CONTINUED)

**5. Limitation of Liability.** IN NO EVENT SHALL TRF, FINRA, OR ANY OF THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES, OR INDEPENDENT CONTRACTORS BE RESPONSIBLE OR LIABLE FOR ANY EXPENSE, DAMAGES OR LOSS, INCLUDING BUT NOT LIMITED TO INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES OR LIABILITIES OF ANY KIND (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF GOODWILL, WORK STOPPAGE, TRADING LOSSES, LOST PROFITS, LOSS OF REVENUE, LOSS OF SECURITIES VALUE, LOSS OF USE, LOSS OF DATA, CLAIMS OF THIRD PARTIES OR ANY AND ALL OTHER COMMERCIAL DAMAGES OR LOSSES) ARISING FROM OR RELATING IN ANY WAY TO THIS AGREEMENT, USE OF THE TRF OR ANY SYSTEM FAILURE OR OTHER PROBLEMS THAT MAY RESULT FROM THE PARTICIPANT'S INTERACTION WITH THE TRF, EVEN IF SUCH ENTITY HAS BEEN ADVISED OF THE POSSIBILITY THEREOF, AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. TRF's MAXIMUM LIABILITY FOR ANY DIRECT DAMAGES ASSOCIATED WITH THIS AGREEMENT IS FIVE HUNDRED DOLLARS. CUSTOMER ACKNOWLEDGES AND AGREES THAT THE LIMITATIONS OF LIABILITY SET FORTH IN THIS AGREEMENT SHALL APPLY NOTWITHSTANDING ANY FAILURE OF ANY ESSENTIAL PURPOSE OF ANY LIMITED REMEDY.

**6. Confidentiality.** Participant shall keep the terms of this Agreement and information obtained in connection with its use of the Service confidential; except that Participant may disclose such confidential information to a counterparty, regulator, counsel or its agents if required.

**7. Suspension of Service.** Without waiving any other rights, TRF may at its sole discretion suspend the Service immediately and without notice to Participant if TRF reasonably believes that Participant has breached this Agreement or any other agreement with TRF.

**8. Term and Termination.** This Agreement shall remain in effect until terminated in accordance with this Section 8. Either party may terminate this Agreement upon thirty days written notice to the other. TRF may immediately terminate this Agreement in the event that Participant breaches a material obligation hereunder.

**9. Assignment.** Participant may not assign this Agreement or any of its rights or interests hereunder, nor delegate any obligation to be performed hereunder, without the prior written consent of TRF. This Agreement shall be binding upon, and shall inure to the benefit of, the legal successors and permitted assigns of Participant.

**10. Notice.** Except as otherwise provided in this Agreement, all notices to the parties must be sent by: (i) courier, (ii) certified mail, postage prepaid and return receipt requested or (iii) e-mail with e-mail acknowledgement of receipt. All notices must be sent to the following addresses:

In the case of the TRF:

NYSE TRF

Attn: Client Relationship Services

353 N. Clark, 31<sup>st</sup> Floor

Chicago, IL 60654

crs@nyse.com

In the case of Participant:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

email: \_\_\_\_\_

With a required copy to:  
ContractNotices@theice.com

Either party may change its designated notice recipient by notice to the other party.

PARTICIPANT APPLICATION AGREEMENT (CONTINUED)

**11. Governing Law and Jurisdiction.** The substantive laws of the State of New York shall govern this Agreement as though this Agreement was entered into, and was to be entirely performed within, the State of New York. The parties expressly disclaim the applicability of, and waive any rights based upon, the Uniform Computer Information Transactions Act, the United Nations Convention on the Sale of Goods and the Convention on the Use of Electronic Communications in International Contracts. All claims or disputes arising out of or in connection with this Agreement shall be heard exclusively by any of the federal or state court(s) of competent jurisdiction located in the Borough of Manhattan, New York City, NY, USA.

**12. Waiver.** No provision of this Agreement shall be deemed to have been waived by any act or knowledge of either party, but only by a written instrument signed by a duly authorized representative of the party to be bound thereby. Waiver by either party of any default shall not constitute a waiver of any other or subsequent default.

**13. Survival.** The provisions of this Agreement that, by their nature and content, must survive the completion, rescission, termination or expiration of this Agreement in order to achieve the fundamental purposes of this Agreement shall so survive and continue to bind the parties, including Section 4, Section 5, Section 6 and Section 11.

**14. Agreement.** This Agreement may be modified, amended, supplemented or otherwise changed only by a written instrument (excluding e-mail or similar electronic transmissions) that specifically purports to do so and is physically executed by a duly authorized representative of each party. This Agreement constitutes the complete understanding of the parties, and supersedes all prior or contemporaneous agreements, discussions, negotiations, promises, proposals, representations and understandings (whether written or oral) between the parties, with regard to the subject matter hereof.

**AGREED:**

Participant:

TRF:

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**FINRA TRANSPARENCY SERVICES  
UNIFORM REPORTING AGREEMENT**

This Uniform Reporting Agreement (“Agreement”) is for use by a FINRA member (“Participant”) to authorize another FINRA member (“Reporting Participant”) to report trades on its behalf to a FINRA facility identified on Attachment A hereto as an “Approved Facility.”

1. By executing this Agreement, the undersigned Participant hereby:
  - a. authorizes the Reporting Participant identified below to add to or delete from the list of Approved Facilities attached hereto at Attachment A at any time and without Participant’s prior knowledge and/or approval; and
  - b. accepts and approves all trade reports and will be responsible for all trades submitted to the Approved Facilities on the Participant's behalf by the Reporting Participant identified below.
2. By executing this Agreement, the undersigned Reporting Participant agrees:
  - a. to report trades to the Approved Facilities on behalf of the Participant; and
  - b. to observe and comply with the provisions of this Agreement, any agreements relating to the trades reported to the Approved Facilities, any other agreements relating to the Approved Facilities and all applicable rules, including but not limited to FINRA trade reporting rules, in submitting trade information to the Approved Facilities on the Participant's behalf; and
  - c. that the Reporting Participant shall not report on behalf of or provide access to the Approved Facilities to any individual or entity that has not executed the appropriate documentation.

PARTICIPANT AND REPORTING PARTICIPANT (THE “PARTIES”) HEREBY ACKNOWLEDGE AND AGREE THAT FINRA AND THE APPROVED FACILITIES ARE THIRD PARTY BENEFICIARIES OF THIS AGREEMENT AND THAT FINRA AND THE APPROVED FACILITIES HAVE RELIED ON THE STATEMENTS AND OBLIGATIONS OF PARTIES AS SET OUT HEREIN IN ALLOWING ACCESS TO APPROVED FACILITIES. IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORIZED REPRESENTATIVES EFFECTIVE AS OF THE DATE FIRST SET FORTH BELOW.

**REPORTING PARTICIPANT**

**PARTICIPANT**

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
Name of Firm

\_\_\_\_\_  
MPID/Reporting Participant Symbol

\_\_\_\_\_  
MPID/Participant Symbol

\_\_\_\_\_  
CRD Number

\_\_\_\_\_  
CRD Number

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

**ATTACHMENT A**  
**APPROVED FACILITIES**

NAME OF APPROVED FACILITY	DATE EFFECTIVE	MPID OF EXECUTING BROKER	MPID OF PARTICIPANT
Alternative Display Facility (ADF)			
Trade Reporting and Compliance Engine (TRACE)			
OTC Reporting Facility (ORF)			
FINRA/Nasdaq Trade Reporting Facility (FINRA/Nasdaq TRF) Carteret			
FINRA/Nasdaq Trade Reporting Facility (FINRA/Nasdaq TRF) Chicago			
FINRA/NYSE Trade Reporting Facility (FINRA/NYSE TRF)			