

# Recently Published Regulatory Notices

May 1-15 2018



999 Vanderbilt Beach Rd  
Suite 200  
Naples, FL 34108  
708-448-9733  
[www.verusconsulting.net](http://www.verusconsulting.net)  
[info@verusconsulting.net](mailto:info@verusconsulting.net)

Prepared by Jane Young

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Date	SRO	Title	Description	Important To
1 5/7/18	Cboe	<a href="#">SR-Cboe-2018-040 Proposed Rule Change to Modify Criteria for Listing an Option on an Underlying Covered Security</a>	Cboe proposes to modify its Rule 5.3 to permit the listing of an option on underlying securities that have a market price of at least \$3.00 per share for the previous three consecutive business days.	Options Trading Compliance Legal
2 5/14/18	Cboe	<a href="#">Cboe Regulatory Circular 18-015 Modified HOSS Opening Procedures and Special Opening Quotation and Settlement Methodology for Volatility Index Derivatives and Risk Inherent in Settlement Procedure</a>	Cboe Exchanges issue joint circular related to the April 30, 2018 migration of AM settled SPX option series by the Hybrid 3.0 platform to the Hybrid on Cboe Options.	Options Trading Operations Settlements Technology
3 5/4/18	DTC	<a href="#">DTC Important Notice 8546-18 Position Adjustment Tool Available for User Testing Beginning June 1, 201</a>	DTC announces its Position Adjustment Tool will be available on June 1, 2018 for clients to test in the PSE environment.	Operations Corporate Action Technology
4 5/4/18	DTC	<a href="#">DTC Important Notice 8611-18 OFAC Renewed License Related To Cuban Electric Company</a>	DTC publishes details of a renewed OFAC License for Cuban Electric Company with an expiration date of August 31, 2018.	Anti-Money Laundering Compliance Legal Risk
5 5/8/18	DTC	<a href="#">DTC Important Notice 8631-18 Settlement Optimization</a>	DTC notifies clients of its plans for Night Cycle Reengineering as part of the overall Settlement Optimization project.	Operations Settlement Technology
6 5/11/18	DTC	<a href="#">DTC Important Notice 8309-18 DTC Settlement Input Time Changes -Phased-In Implementation Plan - REVISED</a>	DTC revises the dates of its planned phased-in implementation for its Settlement Optimization.	Operations Settlement Technology

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7 5/14/18	DTC	<a href="#"><u>DTC Important Notice 8692-18 Destruction of Non-Transferable Securities Certificates</u></a>	DTC issues list of non-transferable securities set for destruction on or after August 15, 2018.	Operations Stock Record Legal
8 5/15/18	DTC	<a href="#"><u>DTC Important Notice 8696-18 Business Continuity and Disaster Recovery - Testing Dates</u></a>	DTCC issues notice of its Reg SCI testing plans for a pre-test scheduled for August 18, 2018 and the test on October 13, 2018.	Business Continuity Operations Technology
9 5/8/18	FICC	<a href="#"><u>SR-FICC-2018-004 Update the Government Securities Division Rulebook and the Mortgage-Backed Securities Division Clearing Rules to Introduce a Floor to the Calculation of the Fails Charges and Make Other Changes</u></a>	FICC files rule change proposing several changes to its Government and Mortgage-Backed Securities division fail charges.	Fixed Income Trading Operations Settlements Risk Technology
10 5/9/18	FICC	<a href="#"><u>FICC Important Notice GOV416-18 Capped Contingency Liquidity Facility ("CCLF")</u></a>	FICC's will require each Netting Member to execute a CCLF Officer's Certificate to certify that the Member has incorporate the individual Total Amount into their liquidity plans.	Operations Settlements Fixed Income Trading Risk Technology
11 5/2/18	FINRA	<a href="#"><u>FINRA Regulatory Notice 18-17 FINRA Revises the Sanction Guidelines</u></a>	FINRA revises its Sanction Guidelines to instruct adjudicators to consider customer-initiated arbitrations during the disciplinary process when those arbitrations result in adverse awards or settlements.	Compliance Legal

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12 5/3/18	FINRA	<a href="#"><u>FINRA Regulatory Notice 18-18 FINRA Extends Effective Date of Margin Requirements for Covered Agency Transactions</u></a>	FINRA has extended the effective date of certain components of the amendments to its Rule 4210 to establish margin requirements for Covered Agency Transactions until March 25, 2019.	Gov't Bond Trading Operations Margin Settlements Technology Compliance
13 5/3/18	FINRA	<a href="#"><u>FINRA Regulatory Notice 18-19 FINRA Amends Rule 3310 to Conform to FinCEN's Final Rule on Customer Due Diligence Requirements for Financial Institutions</u></a>	FINRA has filed for immediate effectiveness amendments to its Rule 3310 (Anti-Money Laundering Compliance Program) to reflect the FinCEN's adoption of a final rule on Customer Due Diligence Requirements for Financial Institutions.	Anti-Money Laundering Operations New Accounts Compliance Technology
14 5/4/18	FINRA	<a href="#"><u>SR-FINRA-2018-019 Proposed Rule Change to Create a \$100 Fee and Honorarium for Late Cancellation of a Prehearing</u></a>	FINRA files rule change to its Arbitration rules to impose fees and honorariums for late cancellation of prehearing.	Compliance Legal
15 5/7/18	FINRA	<a href="#"><u>FINRA Information Notice New Rate for Fees Paid Under Section 31 of the Exchange Act</u></a>	FINRA advises members of a change to the Section 31 fees reduced from the current rate of \$23.10 per million to \$13.00 per million dollars in transactions.	Equity Trading Operations Technology
16 5/15/18	FINRA	<a href="#"><u>FINRA Disciplinary Actions</u></a>	FINRA issues its monthly report of disciplinary actions.	Compliance Legal
17 5/7/18	MSRB	<a href="#"><u>MSRB Regulatory Notice 2018-08 SEC Approves Advertising Rule Changes for Dealers and Municipal Advisors</u></a>	MSRB receives SEC approval for amendments to its advertising rules.	Compliance Legal Marketing

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18 5/7/18	MSRB	<a href="#">SR-MSRB-2018-03 Proposed Rule Change to Revise the Language of Certain Administrative Rules to Continue to Help Ensure that They Reflect MSRB Practices and Improve Consistency Among the Rules</a>	MSRB proposes several rule changes to its "A" Rules that govern the Board of Directors.	Municipal Bond Trading Municipal Advisory Compliance Legal
19 5/8/18	Nasdaq	<a href="#">Nasdaq Equity Trader Alert 2018-37 Nasdaq Updates the Handling of Midpoint and Midpoint Peg Post Only Orders During a Halt</a>	On May 14, 2018, Nasdaq will cancel midpoint orders and midpoint peg post only orders resting on its book at the time a trading halt is declared in a listed security.	Equity Trading Operations Compliance Technology
20 5/15/18	Nasdaq	<a href="#">Nasdaq Trader Alert #2018 - 40 Nasdaq to Introduce Price Improvement Only Option for Midpoint Extended Life Orders</a>	Pending SEC approval, Nasdaq plans to introduce a "Price Improvement Only" option for M-ELO in July 2018.	Equity Trading Operations Compliance Technology
21 5/9/18	NSCC	<a href="#">NSCC Important Notice 8532 Mutual Fund Profile Service II – Profile Security Web and Mainframe Enhancements REVISED</a>	NSCC updates its notice related to upcoming enhancements to Mutual Fund Profile Service II – Profile Security Web and Mainframe enhancements with the addition of new Social Codes.	Mutual Funds Operations Settlements Technology
22 5/9/18	NSCC	<a href="#">NSCC Important Notice 8531 Social Code Enhancements REVISED</a>	NSCC advises participants of the addition of three new social codes that will be included in its Mutual Fund Profile Service II enhancements.	Mutual Funds Operations Settlements Technology

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23 5/2/18	NYSE	<a href="#"><u>NYSE Info Memo 18-01 Floor-Based Point-of-Sale Crossing Transactions in UTP Securities</u></a>	NYSE issues reminder to Floor Brokers of their obligations related to floor-based point-of-sale trading and crossing transactions in UTP securities on Pillar.	Equity Trading Operations Technology
24 5/3/18	OCC	<a href="#"><u>OCC Info Memo #42983 Section 31 Fee Update</u></a>	OCC advises members of a change in the Section 31 fee rate.	Operations Technology
25 5/2/18	SEC	<a href="#"><u>SEC Proposed Rule Release 33-10491 Auditor Independence with Respect to Certain Loans or Debtor-Creditor Relationships</u></a>	SEC proposes to amend its auditor independence rules in that the analysis conducted to determine whether an auditor is independent when such auditor has a lending relationship with certain shareholders of an audit client at any time during the engagement.	Audit Legal Compliance