

Participant Data Management User Guide

JANUARY 31, 2022 – VERSION 1.1

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What is the Participant Data Management System?

FINRA member firms have an obligation to report over-the-counter secondary market transactions in eligible equity and fixed income securities to a FINRA facility. The Participant Data Management System (PDM) is a centralized web platform that allows FINRA members to safely and securely submit the FINRA Participant Agreement (FPA) and a variety of other trade reporting agreements, manage TRAQS logins, and manage contacts for FINRA trading systems. The PDM system streamlines how Transparency Services Legal Agreements and forms are submitted.

For the FINRA trade reporting facilities, TRACE, ORF and ADF, PDM allows users to:

- Submit, view, and amend the FINRA Participation Agreement;
- View and modify access to the FINRA trade reporting facilities;
- View, add, modify, and delete various agreements including the Uniform Reporting Agreement (USA) and Explicit Fee Agreement;
- Manage MPIDs and communicate information regarding MPID changes to FINRA; and
- Manage TRAQS login ids.

Accessing the Site

Access to this secure site requires a FINRA Firm Gateway login id and password. The user must have the Participant Data Management entitlement in the FINRA Gateway. Please consult your organization's Super Account Administrator (SAA) if a new login id or an adjustment to your entitlements is needed. The FINRA Entitlement Group can assist with determining your SAA or resetting your password. They can be reached by calling 301-869-6699 or by emailing entsupport@finra.org.






Production	https://participants.finra.org
Test Environment	https://participants.ct.finra.org .
System Hours	The system is available business days from 4am until 7pm.

General Navigation

After a successful log in, PDM will open with a display of the Home Screen populated with your organization's information.

The Navigation Panel & Common Icons

Click on the icons in the navigation panels to access the following functionality

 Logout	Click to log out of the system.
 Home	Click to return to the Organizational Detail Home screen. This screen provides a summary of your organization's profile information and is where you will manage and populate MPID and contact information, as well as maintain TRAQS IDs.
 Contact Us	Click to get the phone number and email address of FINRA's Market Operations group or Market Regulation for questions, feedback or reporting your firm's system issues.
 Help	Click to access the user guide. Find assistance with everyday tasks as well as tips and tricks to get the most out of PDM!
 Refresh	Click to restore the grid with the latest changes.
« < Page 0 of 0 > »	This allows you to view which page on the grid is currently being viewed and to click through to other pages

Home Screen



This is the first screen users view when visiting PDM. Click [Home](#) to return to this screen at any time. The home screen is divided into three panes:

1. Organization Detail

This pane provides details about your organization. Including your organization name, CRD# and DBA name. This information is sourced from the FINRA Gateway and cannot be edited.

Organization Detail			
Name			
TEST MPID			
CRD/Org ID	CRD Status	CUSIP	DBA Name
99999999	APPROVED	N	TEST

2. Access Management, Contacts, Agreements

Under **Access Management**, add and manage your firm’s MPIDs. Click **Contacts** to display the tab for adding or editing your firm’s contacts. Click **Agreements** to view and manage your firm’s trade reporting agreements.

Access Management								Contacts	Agreements		
MPID(s)											
								Add MPID Access	Edit	Refresh	Inactivate MPID(s)
<input type="checkbox"/>	MPID	Participant Name	Primary Clearing Number	Additional Clearing	Participant Status	Inactive Date					
<input type="checkbox"/>	TEST	TEST MPID	0122		Active						
1 to 1 of 1 << Page 1 of 1 >>											

3. TRAQS Users

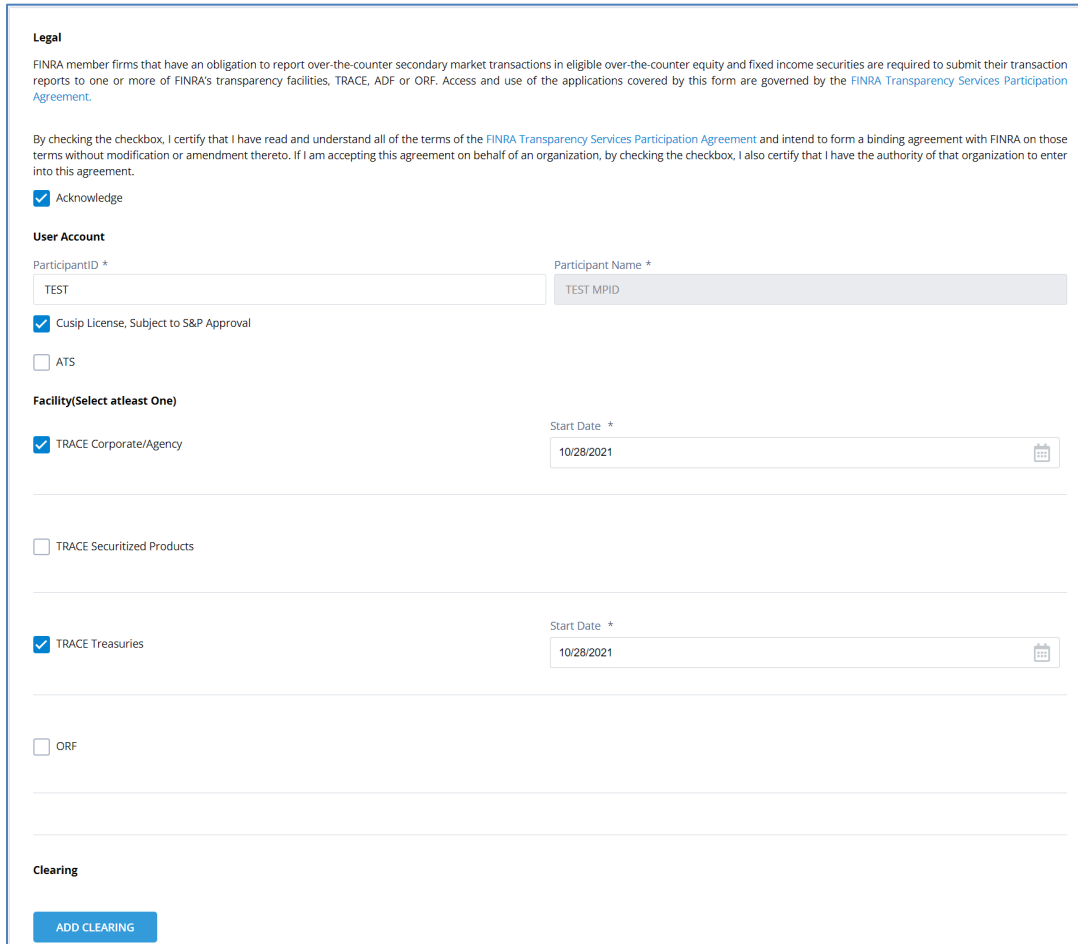
This pane only displays when the **Access Management** tab (located in the pane above TRAQS Users) is active. Use it to add, edit and delete TRAQS users by MPID.

TRAQS User(s)												
								Add User	Edit	Duplicate	Refresh	Delete User(s)
<input type="checkbox"/>	TRAQS User Name	MPID	Role	First Name	Last Name	User Status						
<input type="checkbox"/>		TEST	Trade Reporting	Test	User	Pending						
<input type="checkbox"/>		TEST	Trade Reporting	Tot2	User	Pending						
1 to 2 of 2 << Page 1 of 1 >>												

Access Management

Add a New MPID for Trade Reporting

1. From the Access Management Tab, click . The Add MPID screen displays:



Legal

FINRA member firms that have an obligation to report over-the-counter secondary market transactions in eligible over-the-counter equity and fixed income securities are required to submit their transaction reports to one or more of FINRA's transparency facilities, TRACE, ADF or ORF. Access and use of the applications covered by this form are governed by the [FINRA Transparency Services Participation Agreement](#).

By checking the checkbox, I certify that I have read and understand all of the terms of the [FINRA Transparency Services Participation Agreement](#) and intend to form a binding agreement with FINRA on those terms without modification or amendment thereto. If I am accepting this agreement on behalf of an organization, by checking the checkbox, I also certify that I have the authority of that organization to enter into this agreement.

Acknowledge

User Account

ParticipantID * Participant Name *

Cusip License, Subject to S&P Approval

ATS

Facility(Select atleast One)

TRACE Corporate/Agency Start Date *

TRACE Securitized Products

TRACE Treasuries Start Date *

ORF

Clearing

2. Review the FINRA Participation agreement, review the legal disclaimer and click the

Acknowledge * check box.

3. Enter the **ParticipantID** (MPID). **Participant Name** is prepopulated and can only be overridden if your firm operates as an ATS.

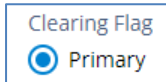
4. Click the check box Cusip License, Subject to S&P Approval if your firm has a CUSIP license with S&P. **Note:** CUSIP information will not be granted until FINRA has verified that a license with S&P exists.

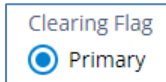
5. *Optional* – Select the **ATS** check box only if your firm is an ATS. Then select one of the following:

- I certify that I have filed the Form ATS with the SEC. Please see ATS MPID for requirements related to operation as an ATS.
- I certify that I am exempt from registration with the SEC. Please see ATS MPID for requirements related to operation as an ATS.

Users are required to provide an ATS start date and if you have filed the form ATS please provide a Form ATS filing date.

6. **Facility**- Select the check box next to the facility(ies) you wish to participate in.
7. **Conditional** – If an equity facility is chosen, click **Add Clearing** to assign a clearing number.



Click  to designate this clearing number as the **Primary Clearing**.

A screenshot of a "Clearing" form. It has fields for "Clearing Flag" (with a radio button for "Primary"), "Clearing Number" (4106), "Effective Date" (09/06/2021), and "End Date" (MM/DD/YYYY). There are buttons for "REMOVE CLEARING", "ADD CLEARING", "SAVE & RETAIN", "SAVE", and "CANCEL".

8. Click **SAVE** or **SAVE & RETAIN** to save the record, then display a new MPID screen prepopulated with the data attributes from the last record.




A Participant status of Pending indicates that the item must be reviewed by Market Operations before the MPID can be added to the trading system or that your MPID has not yet reached its effective date.



You may add more than one clearing number. If necessary- click **REMOVE CLEARING** to remove clearing numbers added in error.


Edit MPID

You may modify the data associated with an MPID.

1. From the Home screen, on the **Access Management** tab, click the check box to the left of the MPID you wish to modify.
2. Click  to display the Edit MPID screen.
3. Make all appropriate updates.
Note: all fields marked with an asterisk (“*”) are required and must be populated.
4. Click **SAVE**; the changes are stored in PDM.


Inactivate MPID

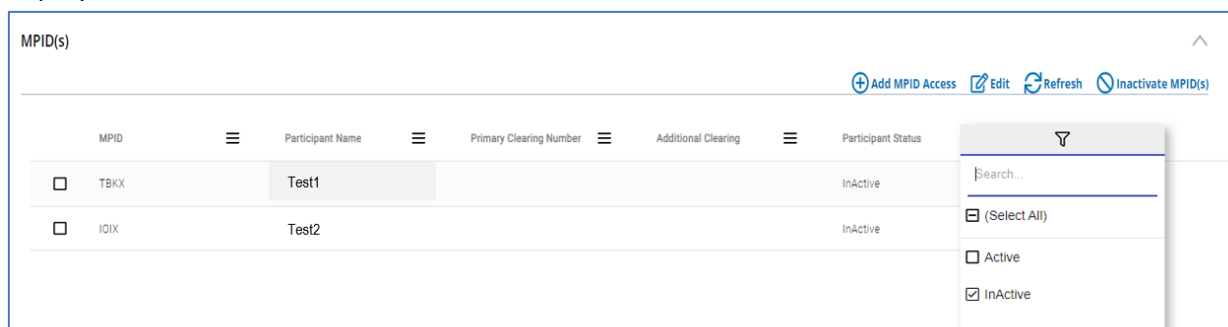
It may be necessary to inactivate an MPID associated with your firm.

1. From the Home screen, on the **Access Management** tab, click the check box to the left of the MPID(s) you wish to modify.
2. Click  from the menu bar.
3. Click the calendar icon to choose an **Inactive Date**.
4. Click **SAVE** to Inactivate.

Reactivate MPID

An MPID that has a current status of Inactive may be Re-Activated.

1. From the Home screen, on the **Access Management** tab, click the **Filter Menu**  to the right of **Participant Status** to display the drop-down menu.
2. Click the check box to select **Inactive**. All the Inactive MPIDs associated with the firm display.



3. Click the check box to the left of the MPID you wish to Reactivate and click Edit. The Edit MPID screen displays.
4. Make applicable changes to the MPID. Follow the steps for [Add a New MPID for Trade Reporting](#).
The MPID status will reflect Active.

TRAQS User Maintenance


This pane is used by FINRA members to request and manage user accounts for the TRAQS website and/or API files. The TRAQS website allows users to submit and review their firm's trade reports as well as the security master and daily list information for ORF, TRACE and ADF. Users with access to the API files can download the Security Master and Daily List files.

For more information about the TRAQS website and/or API file please visit the [Market Transparency Page](#) on finra.org. There are fees associated with TRAQS users and Time and Sales access. See FINRA Rules [7710](#) (ORF) and [7730](#) (TRACE) for more information.

The **TRAQS User(s)** pane only displays once the Participant Agreement has been completed. TRAQS users have the option of four different Roles.

Role	Description
Trade Reporting	View and submit trade reports.
View Only	View trade reports and participant scan.
API Only Role	Download the master files and daily list files as indicated.
Clearing Firm Role	Only available for a clearing firm, as identified by DTCC. This role enables the user to view the trade reports submitted to the equity facilities by, on behalf of or against a clearing firm's correspondents.

Add a New User

1. From the Home Screen (with the **Access Management** tab active), navigate to the **TRAQS User(s)** tab, click . A new TRAQS User screen will display.

TRAQS User ID

MPID *

BOOK

First Name *

Last Name *

Phone Number

Email *

Nancy

Smith

212-989-7755

nsmith@book.com

Production Web access allows user to view, report, modify and cancel trades and manually download participant, security and daily list files, depending on role and privileges selected below. Time and Sales Access provides user with access to real-time disseminated market data. Fees associated with access are available in [FINRA Rule 7710 \(ORF\)](#) and [FINRA Rule 7730 \(TRACE\)](#):

Role*: (Select the most appropriate role for the user)

Trade Reporting Role (\$) View Only Role (\$) API Only

Trade Reporting View and Edit, Participant Scan View if firm is an ADF trade reporting and quoting participant, Trade Reporting Role also includes Quote Reporting Edit, Quote Reporting View, Order Response Edit, and Order Response View.

Reporting Facilities*: (Select at least one Reporting Facility)

TRACE-SP TRACE-CA TRACE-TS ORF ADF


2. Populate all * required fields such as **MPID, Name, Role** and **Reporting Facility**.
3. Populate other fields, as applicable.
4. Click **SAVE** to record the TRAQS ID request- which will reflect a status of Pending until a User ID is assigned by FINRA Operations,
OR
Click **SAVE & RETAIN** to save the request as Pending, then display a new TRAQS user screen prepopulated with the role, facility, and additional services for the previously added user.



The request will remain Pending until the FINRA staff review is complete. Please allow 24 to 48 hours for reviews. Upon review, FINRA will assign a TRAQS User ID and the user status will reflect a status of Active.

Duplicate an Existing User

Do you need to create several TRAQs users with the same entitlements and attributes? Use the Duplicate feature! This feature allows the submitter to copy the role, facility, and additional services of an existing user in an Active or Pending state.

1. From the Home screen, on the **TRAQS User(s)** grid, click the check box to the left of the user you wish to duplicate.
2. Click  to display the Add TRAQS User(s) screen prepopulated with the data attributes from the selected user.
3. Populate the **First Name, Last Name** and **Email**.
4. Make all appropriate edits.
Note: all fields marked with an asterisk (“*”) are required and must be populated.
5. Click **SAVE** to record the new user request. The request displays on the **TRAQS User(s)** grid with a status of **Pending**.




Need to Cancel a Request for a new user?

You may cancel a request for a TRAQS ID only when the user has a status of Pending. A cancellation is done by editing the pending user and changing the user status to “Cancelled.”

Edit an Existing User

Use this feature to change the role or reporting facility associated with a user. This feature can also be used to change an inactive user to active.


1. From the Home screen, on the **TRAQS User(s)** Grid, click the check box to the left of the contact you wish to modify.
2. Click  from the menu bar to display the Edit TRAQS User(s) screen.
3. You may change a user’s Name, Role, Facilities, Optional Services, or the Status of the user (Note: you may only change status from inactive to active).
4. Click **SAVE**.

Inactive Users- Any change to an Inactive user will result in an adjustment of that user’s status to Active.

Pending Users- The status of the user will remain “Pending” regardless of changes made to the user request.


Reactivate Users

If a user hasn’t logged into the TRAQS website for 180 days, the user status will change from Active to Inactive. Inactive users cannot log into the TRAQS system. Inactive users may be deleted or reactivated.

1. From the Home screen, on the **TRAQS User(s)** tab, click the check box to the left of the contact you wish to reactivate.
2. Click  from the menu bar to display the Edit TRAQS User(s) screen.
3. Choose a user status of Active from the user status field.
4. Click **Save**. The user will now reflect a status of Active.

Delete Users

It may be necessary to delete a TRAQS user ID associated with your firm. Both Active and Inactive users may be deleted.

1. Click the check box next to the TRAQS users you wish to delete. Please note only an active or inactive user can be deleted.
2. Click  from the menu bar.
3. Review the screen to verify that you are deleting the correct user(s).
4. Click **Save** to delete the user(s).

Note: Once a user is deleted it cannot become active again.



Inactive vs Delete?

An Inactive user is a user that has not logged into the TRAQS trading system for 180 or more days. This status is automatically assigned. Inactive users may be edited to become active or deleted.

A Deleted user has been removed from the TRAQS system.

Deleted users cannot be edited.


Agreements

PDM permits firms to directly add, view and update several agreements, including the Uniform Reporting Agreement and the Transaction Fee Agreement. PDF versions of each agreement can also be found at on the [Transparency Services Legal Agreements](#) page.

Note: Electronic agreements are only available for TRACE, ORF and ADF.

Agreements for Review

The **Agreements for Review** grid allows you to see Uniform Reporting Agreements and Transaction Fee Transfer Agreements that require your firm's review.

1. Click  to view all the agreements that require your firm's approval. The Review screen displays. A grid containing all the agreements that require review will display.
2. Select to Review **Uniform Reporting Agreement** OR **Transaction Fee Transfer Agreement**.
3. Certify that you agree to the terms of the agreement you are reviewing.
4. Review each agreement and select the appropriate radio button to approve or reject the agreement. Users have the option to **Approve All** agreements, **Reject All** agreements, or approve or reject individually.

- Click **SAVE** to complete the agreement review.
Approved agreements will reflect a status of Active/Approved.
Rejected agreements will reflect a status of Reject.

Note: *If an agreement is not approved within 30 days, the agreement will be cancelled, and all parties must enter the agreement again.*

Uniform Reporting Agreement (also known as the USA, AGU or URA)

The Uniform Reporting 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. PDM allows users to enter the agreement from the perspective of the Reporting Participant or the Participant. Based on which side of the agreement your firm is on (Reporting Participant or Participant), the appropriate agreement grid is prepopulated with the firm data and the user is required to complete the information for the opposite side.

Reporting Participant Grid

Use this grid to view and manage Reporting Participant Agreements for your firm.

Uniform Reporting Agreement - Reporting Participant									
<input type="checkbox"/>	Reporting Facility	Reporting Participant MPID	Reporting Participant Name	Participant MPID	Participant Name	Agreement Status	Agreement Effective Date	Agreement Expiration Date	
<input type="checkbox"/>	TRACE	TEST	TEST MPID	GSDD	GOLDMAN SACHS & CO. LLC	Active (or Accepted)	2011-05-16		
<input type="checkbox"/>	TRACE	TEST	TEST MPID	ROYL	ROYAL ALLIANCE ASSOCIAT...	Active (or Accepted)	2011-05-16		


Participant Grid

Use this grid to view and manage Participant Agreements for your firm.

Uniform Reporting Agreement - Participant									
<input type="checkbox"/>	Reporting Facility	Reporting Participant MPID	Reporting Participant Name	Participant MPID	Participant Name	Agreement Status	Agreement Effective Date	Agreement Expiration Date	
<input type="checkbox"/>	ADF	ROYL	ROYAL ALLIANCE ASSOCIAT...	TEST	TEST MPID	Active (or Accepted)	2021-07-26		
<input type="checkbox"/>	TRACE	ROCK	ROCKWELL GLOBAL CAPITAL...	TEST	TEST MPID	Active (or Accepted)	2011-05-16		

Add a USA Agreement

The example below documents the creation of a USA.

- From the Agreements Tab, select either *Uniform Reporting Agreement – Reporting Participant* or *Uniform Reporting Agreement – Participant*, as appropriate, and click . The Add Agreement screen displays.
- Review the agreement language and click the **Acknowledge** check box to indicate agreement to the terms of URA.
- Type of Firm:** Prepopulated with Reporting Participant or Participant, as selected in Step 1.
- Reporting Facility:** Click to choose the appropriate Reporting Facility for the agreement.

5. **Reporting Participant:** If Reporting Participant is selected in Step 1, this field will be prepopulated with your firm's name. If *Participant* is selected in Step 1, you will enter the *Reporting Participant* by typing the participant's name, MPID or CRD# and selecting from the drop-down list.
6. **Participant:** If Participant is selected in Step 1, this field will be prepopulated with your firm's name. If *Reporting Participant* is selected in Step 1, you will enter the *Participant* by typing the participant's name, MPID or CRD# and selecting from the drop-down list.
7. **Reporting MPID(s):** Click the check box to select the appropriate MPID(s).
8. **Participant MPID(s):** Click the check box to select the appropriate MPID(s).
9. **Effective Date:** Enter the effective date of the agreement or click the calendar icon in the field to select the effective date. **Note:** the agreement effective date will be the later of the effective date provided OR the date the other party accepts the agreement.
10. Click **SAVE** to store the new agreement data or **SAVE & RETAIN** to store the agreement information and then display a new Add Agreement screen prepopulated with the last agreement's information.
Users will be required to choose a new facility or MPID combination.


If you enter an agreement in error, you may cancel the agreement before the other party accepts by selecting the appropriate agreement, selecting **Edit**, and changing the **Status** to cancelled. If the other party has already accepted and you wish to cancel the agreement, follow the steps for **Inactivating an Agreement**.



Don't see a Client or a specific MPID in the drop down on the USA agreement?

The USA agreement forms are considered smart forms. The MPID is only available in the drop down if the MPID has appropriate authorizations for the facility. If the MPID is not authorized for the applicable facility by, or on behalf of that MPID it will not display in the dropdown. The firm must have an active FINRA Participant Agreement on file for a facility in order to be identified in trades reported to that facility. Please see the steps under Access Management for more details.

Inactivating an Agreement


1. From the Home screen, on the **Agreements** tab, navigate to the applicable agreement grid and select the check box next to the agreement(s) you wish to inactivate, then click  **Inactivate Agreements**
2. Review the screen to ensure you have selected the correct agreement(s).
3. Click **SAVE** to inactivate the agreement.
Note: Once an agreement is inactivated it cannot be reactivated. If an inactivation is submitted in error, the agreement must be entered again as new, and all parties must agree to the terms again.

The Transaction Fee Transfer Agreement

The Transaction Fee Transfer Agreement applies to FINRA members and their respective clearing firms that choose to utilize FINRA facilities to transfer a transaction fee on trades. This agreement is also known as the Explicit Fee Agreement. The Participant Data Management System allows Transaction Fee Transfer Agreements to be entered for the ORF or ADF facilities.

Adding a new Transaction Fee Transfer Agreement

The Transaction Fee Transfer Agreement is established between two member firms and their respective clearing firms. Users have the option to add the Transaction Fee Transfer Agreement from the perspective of a participant or a clearing firm. The form will only allow you to select MPID and clearing firm combinations that are active in the trading system.

1. From the Agreements Tab, click  on the Transaction Fee Transfer Agreement grid. The **Add Agreement** screen will display.
2. Review the agreement language and click the **Acknowledge** check box to indicate agreement to the terms of the Transaction Fee Transfer Agreement.
3. Choose the applicable Reporting Facility.
4. In **MPID 1** field appropriate MPID for Organization 1.
5. In **Clearing Firm 1** enter appropriate clearing number for MPID 1's clearing firm.
6. In **Organization 2** enter the appropriate Firm Name.
7. In **MPID 2** enter appropriate MPID for Organization 2.
8. In **Clearing Firm 2** enter appropriate clearing number for MPID 2's clearing firm.
9. Click **SAVE** to store the new agreement data, or click **SAVE & RETAIN** to store the agreement information AND display a new Add Agreement screen prepopulated with the last agreement's information.




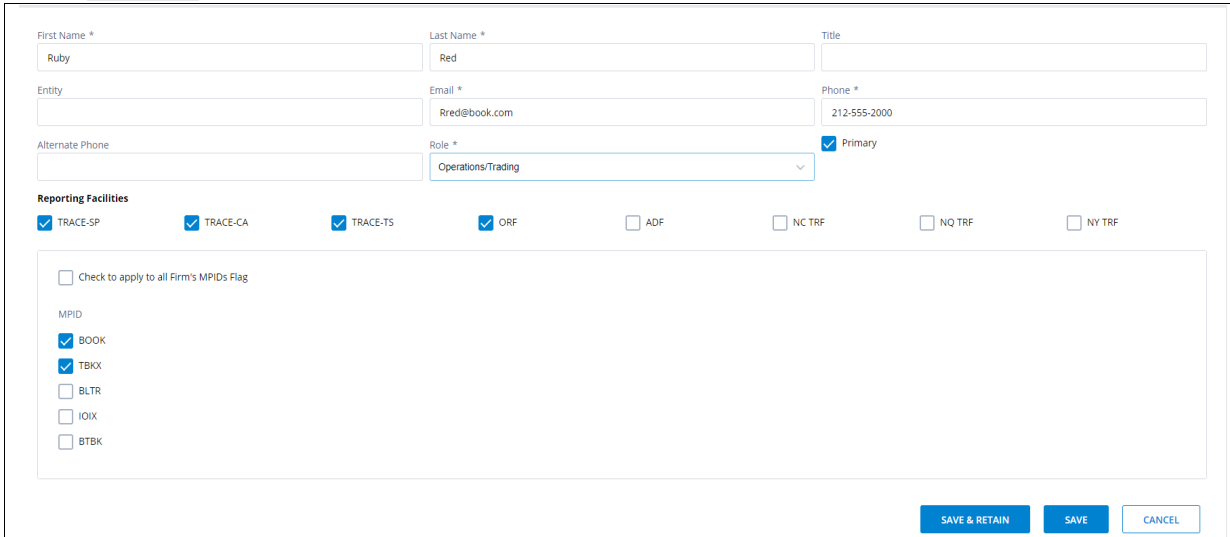
Don't see a Client or a specific MPID in the drop down on the agreement dropdowns?

The Transaction Fee Transfer Agreement is a smart form. The MPID and Clearing Number combinations must be reflected in the trading system for the agreement to be entered.

Contacts

Add a New Contact

1. From the Home screen, click the **Contacts** tab. The Contact tab displays.
2. Click  to display the Add Contact screen.



First Name * Ruby Last Name * Red Title

Entity Email * Rred@book.com Phone * 212-555-2000

Alternate Phone Role * Operations/Trading Primary


Reporting Facilities


TRACE-SP TRACE-CA TRACE-TS ORF ADF NC TRF NQ TRF NY TRF

Check to apply to all Firm's MPIDs Flag

MPID


BOOK TBKX BLTR IOIX BTBK

 If the **Entity** field is populated (Trading Desk, Compliance Group etc.,) **First Name** and **Last Name** are no longer *required fields. Conversely if the **Name** fields are populated, the Entity field is no longer required.

3. Populate all required fields * and other fields as applicable.
4. Click  if you wish this contact to be designated as the **Primary Contact**.
5. Click **SAVE** to store the contact information to be displayed on the Contact tab, or **SAVE & RETAIN** to store the Contact information, then display a new Add Contact screen prepopulated with the last contact's information.

Edit an Existing Contact

You may modify the data associated with an existing contact at any time.


1. From the Home screen, click the **Contacts** tab. The Contact tab displays.
2. Click the check box to the left of the contact you wish to modify.
3. Click  to display the Edit Contact screen.
4. Verify and edit the contact details as needed.
5. Click **SAVE**, the changes are stored in PDM.

 **Need to Reactivate a contact?**

Filter the contact grid by inactive contacts. Choose the contact and click edit. In addition to verifying the contact details change the contact status to Active.

Inactivate a Contact

It may be necessary to inactivate a contact associated with your firm.

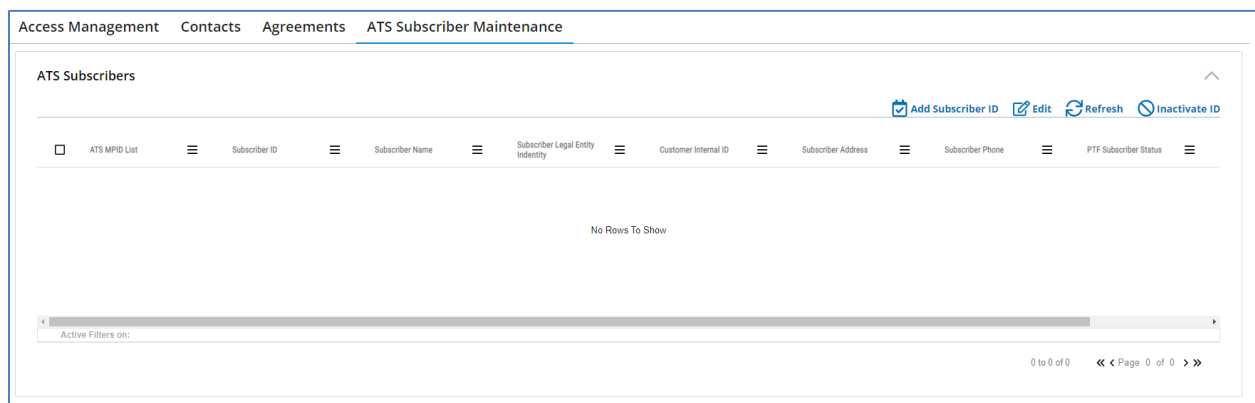
1. From the Home screen, click the **Contacts** tab. The Contact tab displays.
2. Filter the grid and click the check box to the right of the user to select the contact(s) you wish to inactivate.
3. Click .
4. Review the screen to ensure the correct contacts are selected
5. Click **SAVE**.

ATS Subscriber Maintenance


Covered Alternative Trading Systems (ATS), as defined in FINRA Rule 6730, are required to identify non-FINRA member subscriber counterparties in TRACE trade reports for transactions in U.S. Treasury securities using a FINRA-assigned market participant identifier (MPID). Upon submission of certain non-FINRA member subscriber detail, FINRA Market Operations will assign an MPID for each non-FINRA member subscriber and return it to the submitting covered ATS. Covered ATS firms may then use the assigned MPID to identify their non-FINRA member subscribers in the contra party field for transactions in U.S. Treasury securities reported to TRACE.

The ATS Subscriber Maintenance tab is used by covered ATS firms to request an MPID for their non-FINRA member subscribers. To gain access to this tab, covered ATS firms should contact Market Operations at finraoperations@finra.org. If you are unsure if your firm is a covered ATS, please review [FINRA Rule 6730](#) and [Regulatory Notice 18-34](#).

Requesting a New Subscriber




The screenshot shows the 'ATS Subscriber Maintenance' tab in a web application. At the top, there are navigation tabs: 'Access Management', 'Contacts', 'Agreements', and 'ATS Subscriber Maintenance'. Below the tabs, the main content area is titled 'ATS Subscribers'. On the right side of this area, there are four action buttons: 'Add Subscriber ID' (with a plus icon), 'Edit' (with a pencil icon), 'Refresh' (with a circular arrow icon), and 'Inactivate ID' (with a power icon). Below the buttons is a table with the following columns: 'ATS MPID List', 'Subscriber ID', 'Subscriber Name', 'Subscriber Legal Entity Identity', 'Customer Internal ID', 'Subscriber Address', 'Subscriber Phone', and 'PTF Subscriber Status'. The table is currently empty, with the text 'No Rows To Show' centered in the table area. At the bottom of the table, there is a filter bar labeled 'Active Filters on:' and a pagination bar showing '0 to 0 of 0' and 'Page 0 of 0'.

1. From the ATS Subscriber Maintenance tab, click . The Add Subscriber screen displays.
2. Click to choose the correct **ATS MPID(s)**
3. Leave the **Subscriber Identifier** field blank. This will be provided by Market Operations after submission and review.
4. Populate the **Subscriber Name**.
5. **Optional:** Populate the legal Entity Identifier **LEI**.
6. Populate all other * required fields.
7. Click **Save** Or click **SAVE & RETAIN** to save the record and then display a new subscriber record with several fields prepopulated.




Market Operations will review the request and the subscriber identifier will be viewable on the ATS Subscriber grid once approved.

Modifying an Existing Subscriber relationship

1. Click the check box to the left of the subscriber you wish to modify
2. Click  to display the Edit screen.
3. The Subscriber Name, LEI, Internal Customer Number, Subscriber Contact Name, Subscriber Address, Phone, and email may all be edited.
4. Click Save

Inactivating an Existing Subscriber relationship

1. Filter the **ATS Subscriber** grid to identify the subscriber(s) that need to be inactivated
2. Click the check box to the left to select the subscriber(s) you wish to inactivate
3. Click .
4. Review the screen.
5. Click **SAVE**.

Common Questions

Q: Must I complete the FPA if I only want access to the list of reportable securities via the API?

Yes, all firms must have an FPA on file with FINRA to access the file for securities that are currently active in TRACE, ORF or ADF.

Q: I created a new client in the access management screen; however, I notice the client has a status of “pending”. Why is the client pending?

Clients will have a status of pending in the following circumstances:

1. The client was created but the client has not yet reached the effective date of the authorization;
2. The client was created, and it was indicated that the client is an ATS. ATS clients require review from Market Operations prior to becoming active.
3. The client was created, and the user is requesting an MPID that hasn't already been reserved for the organization. This change also requires Market Operations' review.

Q: Why am I unable to login to PDM using my FINRA Gateway credentials?

To log into PDM you must have “user” access to the Participant Data Management Entitlement in the FINRA Gateway. Please see your SAA for access.

Q: I would like to submit a Uniform Reporting Agreement for the TRF facility to FINRA. Can I use PDM?

No, PDM is used to manage participants of the TRACE, ADF or the ORF reporting facilities. Participants that need to submit the Uniform Reporting Agreement for the TRF should submit the agreement to the appropriate TRF (NQ TRF, NC TRF or NY TRF).

Q: How long do I have to approve an agreement?

Users are given 30 days to approve an agreement. If the agreement is not approved by the other party within 30 days, the agreement is cancelled. If you still wish to have the relationship, please enter the agreement again and contact the other party(s) for approval.

Q: I have additional questions about this system. Who should I contact?

Please contact [FINRA Operations](#) with additional questions about the PDM system.