

# For Your Information

## Nasdaq Postpones SuperSoes Until Fourth Quarter 2000

The Nasdaq Stock Market, Inc. announced last month that the introduction of the Nasdaq National Market Execution System (SuperSoes<sup>SM</sup>) and modifications to SelectNet<sup>®</sup> have been postponed until the fourth quarter of 2000.

In response to industry feedback, Nasdaq<sup>®</sup> will postpone the SuperSoes launch and SelectNet modifications previously scheduled for Monday, July 10, 2000 as announced in *Notice to Members 00-30*. Nasdaq is considering incorporating additional features in SuperSoes in an effort to better serve the marketplace and ensure market quality. Some industry-requested changes include:

- An increase in capacity to allow a maximum share-order size of 999,999.
- An application programming interface reference number that will be included in accept messages and will reduce system burdens caused by order status inquiries.

Nasdaq will inform members of testing and implementation dates as soon as those dates are established. Adequate time will be provided for testing before the new trading system is put into production.

If you have any questions regarding the functionality of SuperSoes or the SelectNet modifications, please contact:

- ☎ Debra Peters, Market Services, The Nasdaq Stock Market, at (212) 858-4430;

- ☎ Alyssa Ligammari, Market Services, The Nasdaq Stock Market, at (212) 858-4479;
- ☎ Karen Peterson, Market Services, The Nasdaq Stock Market, at (212) 858-4137; or
- ☎ Joseph Saska, Customer Support Services, The Nasdaq Stock Market, at (203) 385-5886.

## Detail Data Reports Available For Firm Quote Compliance Report Card

The Nasdaq Trader<sup>SM</sup> Web Site ([www.nasdaqtrader.com](http://www.nasdaqtrader.com)) has recently enhanced the Firm Quote Compliance Report Cards on the Secure Data section of the Site; subscribers may now request detail data reports for these report cards. The detail data report includes a list of preferenced SelectNet liability orders for a specified month that the subscriber received which either timed out or were declined in apparent violation of the Securities and Exchange Commission's Firm Quote Rule.

Like the report card, the detail data report will become available on the 24th of the following calendar month (or the first business day after the 24th if it falls on a weekend or holiday). May 2000 is the first month for which detail data reports are available. These reports will be accessible on the Web Site for a six-month period.

In the coming months, subscribers also will be able to request detail data reports for the Best Execution and Trade Reporting Compliance Report Cards. For questions regarding the detail data reports, please call (301) 590-6410. If you need assistance accessing and requesting the reports, please contact the Nasdaq Trader Help Desk at (800) 777-5606 and select

option 2, or send an e-mail to [traderfeedback@nasdaq.com](mailto:traderfeedback@nasdaq.com).

If you currently do not subscribe to the compliance report cards but would like to sign up, please refer to the "How to Subscribe to Secure Data" Web Page (<http://www.nasdaqtrader.com/trader/ptd/access.stm>). For questions about subscribing, please call the Nasdaq Trader Help Desk at (800) 777-5606.

### **Annual Audit Filings – Address Change**

As of July 28, 2000, annual audits submitted to NASD Regulation should be sent to the following new address:

NASD Regulation, Inc.  
Member Regulation Programs /  
Systems Support  
Attention: Sherry Lawrence  
9509 Key West Avenue, 3rd Floor  
Rockville, MD 20850

**(Please do not send reports to 1390 Piccard Drive, Rockville, MD.)**

For assistance, call the new telephone number regarding annual audits issues – the new number is (240) 386-5162.

NASD members are advised to inform their respective auditors of the new address in order to avoid delays in the receipt of annual audit filings.

### **NASAA Implements Waiting Periods Between Failed Exams**

Effective June 1, 2000, the North American Securities Administrators Association (NASAA) has implemented the following waiting periods for individuals needing to retake the Series 63, Series 65, or Series 66 following a failed attempt:

- (1) a minimum of 30 days after failing the first exam before the second taking of the exam can be scheduled;
- (2) a minimum of 30 days after failing the exam for the second time before the third taking of the exam can be scheduled; and
- (3) a minimum of 180 days after failing the exam for a third time before the fourth taking of the exam (and each subsequent taking) can be scheduled.

The change will apply to all scheduling requests received on or after June 1, 2000 to retake exams regardless of when the exam was failed.

For more information, contact Carole Hartzog, Testing and Continuing Education, NASD Regulation, at (240) 386-4678; or Karen Bescher, Testing and Continuing Education, NASD Regulation, at (240) 386-4677; or refer to the NASAA Web Site at [www.nasaa.org](http://www.nasaa.org).

### **Correction To Notice to Members 00-45**

On page 305, the second bulleted paragraph under subhead "Key Features" should state:

- Under SEC Rule 15c3-3, for Rule Type d2, d3 and h, the entry of **either** the Issue Symbol **OR** CUSIP number will be mandatory.

©2000, National Association of Securities Dealers, Inc. (NASD). All rights reserved.