

Notice to Members

AUGUST 2004

SUGGESTED ROUTING

Legal & Compliance
Registered Representatives
Registration
Senior Management

KEY TOPICS

Branch Office Registration
Central Registration Depository (CRD®)

REQUEST FOR COMMENT

Branch Office Registration

NASD Requests Comment on a Proposed Uniform Branch Office Registration Form; **Comment Period Expires September 3, 2004.**

Executive Summary

NASD requests comment on a proposed uniform branch office registration form (Form BR) that will enable firms to register branch offices electronically with NASD, the New York Stock Exchange, Inc. (NYSE), and states through the Central Registration Depository (CRD® or CRD system). As proposed, the Form BR is intended to replace Schedule E of the Form BD, the current NYSE Branch Office Application form, and certain state branch office forms. Enhancements to the CRD system that are scheduled to be deployed with the proposed Form BR also will enable firms to identify the branch offices to which their registered representatives are assigned. NASD notes that the NYSE is soliciting comments from its members on Form BR and the North American Securities Administrators Association (NASAA) also is separately soliciting comment on the proposed form (please visit www.nyse.com and www.nasaa.org for more detailed information on the NYSE and NASAA communications).

The proposed Form BR is included as Attachment A.

Questions/Further Information

Questions concerning this *Notice* may be directed to Chip Jones, Vice President/State Liaison, at (240) 386-4797; Richard E. Pullano, Associate Vice President/Chief Counsel, Registration and Disclosure, at (240) 386-4821; or Stefanie M. Watkins, Staff Attorney, Registration and Disclosure, at (240) 386-4824.

Request for Comment

NASD encourages all interested parties to comment on the proposed form. Comments must be received by September 3, 2004. Members and other interested parties can submit their comments using the following methods:

- ▶ mailing comments in hard copy to the address below; or
- ▶ e-mailing comments to pubcom@nasd.com

Comments sent by hard copy should be mailed to:

Barbara Z. Sweeney
NASD
Office of the Corporate Secretary
1735 K Street, NW
Washington, DC 20006-1500

Important Notes: The only comments that will be considered are those submitted pursuant to the methods described above. All comments received in response to this *Notice* will be made available to the public on the NASD Web Site. Generally, comments will be posted on the NASD Web Site one week after the end of the comment period.¹

Before becoming effective, a proposed rule change must be authorized for filing with the Securities and Exchange Commission (SEC) by the NASD Board, and then must be approved by the SEC following publication for public comment in the *Federal Register*.²

Background

A working group composed of NASD and NYSE staff, and representatives of NASAA and states, has developed the Form BR, a form for registering branch offices. The proposed Form BR will be a “uniform” registration form, similar to the Form U4 (Uniform Application for Securities Industry Registration or Transfer) and the Form U5 (Uniform Termination Notice for Securities Industry Registration). Like the Forms U4 and U5, Form BR will enable NASD member firms to register branch offices electronically with NASD, the NYSE, and states that require branch registration, through a single filing through the CRD system.³ The proposed Form BR will reconcile inconsistencies among existing branch office forms, eliminate duplicative questions, and elicit information that will facilitate the branch office registration process. Form BR is intended to replace the current NYSE Branch Office Application form, the existing state branch office forms, and Schedule E of Form BD (Uniform Application for Broker-Dealer Registration).⁴

Some highlights of the proposed Form BR are noted below:

Filing Types: The proposed Form BR will permit firms to make: (1) an “initial” filing (to apply for approval of or report a branch office); (2) an “amendment” filing (to amend information previously filed); and (3) a “closing/withdrawal” filing (to terminate a branch office registration and/or to withdraw an initial filing prior to approval by a state or self-regulatory organization).

Explanation of Terms: The proposed Form BR adopts, to the extent possible, the “Explained Terms” used on the existing uniform forms. The proposed Form BR also includes definitions of additional terms used in the context of branch office registration and reporting, including “closing,” “person-in-charge,” “regular branch,” “small branch,” “supervisor,” and “withdrawal.”⁵

Type of Entity: Consistent with the uniform form concept, the proposed Form BR will provide entities with the opportunity to designate whether the branch office filing is being made on behalf of a broker-dealer (BD) or an investment adviser (IA). This feature will enable member firms to register or report IA branches in states that require such registration and reporting.

NYSE Component: The proposed Form BR will elicit certain information required for branch office registration for firms that are NYSE members. Accordingly, the proposed form incorporates the information elicited on both the NYSE’s current Branch Office Application and Office Space-Sharing forms. The CRD system will interact with the NYSE’s branch office system on NYSE branch office registration filings. The NYSE’s current protocol for requesting approval for new branch offices would continue with proposed Form BR. Under the proposed approach, NYSE members would use proposed Form BR to request such approvals, and the information provided by NYSE members would be transmitted to the NYSE, which, in turn, would communicate its determinations (e.g., approvals) back through the CRD system.

Other Business (DBA) Names/Types of Activities/Web Sites: This section of the proposed Form BR will elicit the financial industry activities conducted at the branch office, names under which the branch office is conducting business, and Web Site addresses used by the branch office.

Office Sharing Arrangements: The proposed Form BR will elicit information on office sharing arrangements of the branch office, consistent with information currently elicited on Schedule E of the Form BD.

Integration with the CRD System

Form BR represents one component of a broader project to register branch offices through the CRD system.⁶ The integration of branch office registration into the CRD system through proposed Form BR will create efficiencies for member firms by, among other things, making it easier to register branch offices with NASD, the NYSE, and the states and manage their ongoing responsibilities with regard to those branch office registrations. For example, in addition to being able to submit a single filing to fulfill the branch office registration requirements of NASD, the NYSE, and states, member firms also will benefit from the centralized fee collection, on-line work queues, electronic notifications, and other features available through the CRD system.

Furthermore, with the proposed deployment of the Form BR, NASD is planning enhancements to the CRD system that will enable firms to designate, and users to identify, the branch office or office(s) to which a particular registered representative is assigned. Firms would continue to report changes to an individual registered person's branch office assignment by amending the Form U4. With the planned CRD enhancements, firms also would be able to report a new office of employment address for multiple registered persons assigned to a particular branch office if that branch office has moved to a new location by filing an amended Form BR (rather than filing multiple Form U4 amendments for the registered persons affected).

Request for Comment

NASD seeks comment on the proposed Form BR and the ability to electronically file Form BR through the CRD system to fulfill member firms' registration and reporting requirements relating to branch offices. NASD is interested in whether commenters support the use of the CRD system to register branch offices with NASD, the NYSE, and states. NASD also is interested in commenters' views on the scope of information collected on the proposed Form BR and the clarity of the instructions on the proposed form.

Endnotes

- 1 See *Notice to Members 03-73* (November 2003) (NASD Announces Online Availability of Comments). Personal identifying information, such as names or email addresses, will not be edited from submissions. Persons should submit only information that they wish to make publicly available.
- 2 Section 19 of the Securities Exchange Act of 1934 (Exchange Act) permits certain limited types of proposed rule changes to take effect upon filing with the SEC. The SEC has the authority to summarily abrogate these types of rule changes. See Exchange Act Section 19 and rules thereunder.
- 3 Currently, Connecticut, Florida, Nevada and Vermont have separate forms that firms must submit to register a branch office in each of those states.
- 4 States that currently require branch office registration or reporting have indicated that they would use the proposed Form BR for those purposes. SEC staff has indicated that it would consider endorsing the proposed Form BR as a replacement for Schedule E of Form BD.
- 5 NASD notes that some of these terms are used on the current NYSE Branch Office Application form.
- 6 Both NASD and the NYSE have submitted rule filings to the SEC proposing to adopt a definition of branch office that is either identical or the same in all material respects. See SR-NASD-2003-104 (July 1, 2003) and SR-NYSE-2002-34 (as amended April 19, 2004). NASD will work with other regulators to coordinate implementation of all components of the project.

©2004. NASD. All rights reserved. *Notices to Members* attempt to present information to readers in a format that is easily understandable. However, please be aware that, in case of any misunderstanding, the rule language prevails.

Uniform Branch Office Form

GENERAL INSTRUCTIONS

The Uniform Branch Office Form (Form BR) is the form used for branch office registration, notification, *closing* or *withdrawal*. Broker-dealers and investment advisers must use this form to register or notice file their branch offices in the appropriate *jurisdictions* and/or with *SROs*. These instructions apply to the filing of Form BR electronically with the Central Registration Depository ("CRD®"). Filers submitting paper filings should read the Special Instructions For Paper Filers (*Jurisdictions Only*) in conjunction with the other instructions to the form. In addition, paper filers should contact the appropriate *jurisdiction* for specific filing instructions or requirements.

Filers must answer all questions and submit all requested information, unless otherwise directed in the Specific Instructions.

Upon request, you may be required to provide documents to clarify or support responses to the form.

An *applicant* is under a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. Amendments must be filed electronically (unless the filer is an approved paper filer) by promptly updating the appropriate section of Form BR. **Note: The *SROs* and most *jurisdictions* require that an amendment be filed not later than 30 days after the *applicant* learns of the facts and circumstances giving rise to the amendment.**

The New York Stock Exchange (NYSE) and some *jurisdictions* require approval of a branch office before business can be conducted at a branch location.

Contact the appropriate *SRO* or *jurisdiction*, if you have questions about Form BR.

Electronic Filing Instructions

A complete Form BR is required when the *applicant* is registering or notice filing a branch office with the CRD system for the first time. All questions must be answered and all sections/fields requiring a response must be completed before the filing will be accepted. The *applicant* must complete Section 9. Signature to certify that Form BR and amendments thereto have been executed properly and that the information contained therein is accurate and complete. To amend information, the *applicant* must update the appropriate Form BR sections. A signed copy, with original signatures, of the initial Form BR filing and amendments thereto must be retained by the *applicant* and be made available for inspection upon a regulatory request.

Special Instructions For Paper Filers (*Jurisdictions Only*)

Some *jurisdictions* may require a separate paper filing of Form BR. The *applicant* should contact the appropriate *jurisdiction(s)* for specific filing requirements. Attach Section 9. Signature with original manual signatures to an initial Form BR filing. Type all information. Provide the name of the *applicant* and the date on each page. Use only the current version of Form BR, or a reproduction of the form. For an amendment to Form BR, circle the number of any item for which you are changing your response. Complete Section 9. Signature for all amendment filings.

The Sections of Form BR are as follows:

1. GENERAL INFORMATION
2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE
3. OTHER BUSINESS (DBA) NAMES/TYPES OF ACTIVITIES/WEBSITES
4. OFFICE SHARING ARRANGEMENTS
5. ASSOCIATED INDIVIDUALS
6. NYSE BRANCH INFORMATION
7. BRANCH *CLOSING*
8. BRANCH *WITHDRAWAL* (PENDING APPLICATION)
9. SIGNATURE

SPECIFIC INSTRUCTIONS

Completing the Form BR

1. GENERAL INFORMATION

Applicant CRD Number Enter the *applicant's* CRD Number.

Applicant Name

Enter the *applicant's* complete name as listed on the Form BD or the Form ADV. Do not abbreviate, shorten, or modify the *applicant* name in any way.

Address Street 1/Street 2

Enter the address where the *applicant's* principal place of business is physically located. A complete address must be furnished. Post office boxes are not acceptable. You may enter additional identifying information in Address Street 2, if necessary.

City

Enter the name of the city where the *applicant's* principal place of business is physically located.

State

Enter the name of the state where the *applicant's* principal place of business is physically located.

Country

Enter the country where the *applicant's* principal place of business is physically located.

Postal Code

Enter the postal code where the *applicant's* principal place of business is physically located.

Firm Billing Code

Enter an optional firm branch designation established by the *applicant*. A firm billing code consists of up to eight alpha/numeric characters. If the *applicant* does not use billing codes, leave this field blank.

NYSE Branch Code Number

A mandatory number selected by the *applicant*, unique to each of its locations, to identify an *applicant's* branch office. The NYSE Branch Code Number can be up to fifteen alpha/numeric characters, and may be the same as the Firm Billing Code.

CRD Branch Number

The CRD branch number is assigned by the CRD system to identify an *applicant's* branch office. If your branch office or office of employment does not have a CRD branch number, leave this field blank.

Branch Address Street 1/Street 2

Enter the address where the branch office is physically located. A complete address must be furnished. Post office boxes are not acceptable. You may enter additional identifying information in Branch Address Street 2, if necessary.

City

Enter the name of the city where the branch office is physically located.

State

Enter the state where the branch office is physically located.

Country

Enter the name of the country where the branch office is physically located.

Postal Code

Enter the postal code where the branch office is physically located.

Branch Telephone Number

Enter the telephone number of the branch office.

Branch Facsimile Number

Enter the facsimile number of the branch office.

Private Residence Check Box

Check this box if the Branch Address is a private residence.

2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE**Register/Notice File Branch with *SRO/Jurisdiction***

The CRD system will populate the applicable *SRO* and/or *jurisdiction* with which you are required to register or notice file the branch office. If *applicant* is not required to register or notice file the branch office with an *SRO* and/or *jurisdiction*, you may remove the registration request. If you remove the NYSE registration request, you must select the box to acknowledge there is no registration requirement under NYSE rules.

Type of Branch Office Registration

If you are registering this branch with a *jurisdiction* select the type of registration you are seeking: Broker-dealer and/or Investment Adviser.

NASD Office of Supervisory Jurisdiction

Answer yes if this branch office is an NASD *Office of Supervisory Jurisdiction (OSJ)*. If no, indicate which *OSJ* has supervisory responsibility over this branch.

NYSE Type of Office

Select the type of office as required by NYSE Rule 342. If *small branch* is selected, indicate the CRD branch number, NYSE branch code number or Firm billing code of the supervising location.

Supervisor/Person-in-Charge

Enter all *supervisors/persons-in-charge* of the branch office.

3. OTHER BUSINESS (DBA) NAMES/TYPES OF ACTIVITIES/WEBSITES**Financial Industry Activities**

Indicate the type(s) of financial industry activities conducted by the *applicant* at this office. Indicate any other types of financial industry activities, business, or services conducted by any associated person of the *applicant* at this branch.

Other Business Names

Enter all other names under which financial industry activities will be conducted by associated persons at this branch, other than those names disclosed on *applicant's* Form BD and/or Form ADV.

Website Addresses

Enter all website addresses for this branch other than that of the *applicant*.

4. OFFICE SHARING ARRANGEMENTS

Indicate whether the branch office will have an office sharing arrangement by answering the questions and providing any details if necessary in this section.

5. ASSOCIATED INDIVIDUALS

This section will only be completed for initial filings.

List all registered individuals, other than the *supervisors/persons-in-charge* listed in Section 2. Registration/Notice Filing/Type of Office, that will be associated with the branch office upon the branch office's opening.

6. NYSE BRANCH INFORMATION

THIS SECTION SHOULD BE COMPLETED ONLY FOR NYSE BRANCH REGISTRATION

Anticipated Date of Opening

Enter the month, day, and year the branch office is anticipated to open and provide an explanation if the date is prior to the date of application for registration.

Estimated Cost of Opening and Equipping Office

Enter the estimated cost for opening the office and provide an explanation if the amount is \$0.00.

Estimated Number of Active Accounts

Enter the estimated number of active accounts.

Branch Office Acquired from another Broker-dealer or Other Financial Institution

Indicate whether this branch office was acquired from another broker-dealer or other financial institution. If yes, enter the name of the organization and date of the transaction.

Location of Books and Records if maintained elsewhere

Enter the location of the books and records for the branch office if they are maintained at a location other than the branch office.

Name of Person Responsible for Annual Inspection

Enter the name of the partner or officer responsible for at least an annual inspection of the branch office if the individual is not a registered representative.

Enter the CRD Number of the partner or officer responsible for at least an annual inspection of the branch office if the individual is a registered representative.

NYSE Bulletin

Indicate whether the branch office should be listed in the NYSE Bulletin.

Address Street 1/Street 2 where NYSE Certificate should be sent

Enter the name and address where the certificate for the branch office should be sent. You may enter additional identifying information in Office of Employment Address Street 2, if necessary.

City

Enter the name of the city where the certificate for the branch office should be sent.

State

Enter the state where the certificate for the branch office should be sent.

Country

Enter the country where the certificate for the branch office should be sent.

Postal Code

Enter the postal code where the certificate for the branch office should be sent.

NYSE OFFICE SHARING FORM

Complete this section pursuant to NYSE Rule 343 if the branch office will be shared with any other *person*.

7. BRANCH CLOSING

If you are *closing* a branch office registered with a *jurisdiction*, complete the following information.

Select the type of registration you are terminating: Broker-dealer and/or Investment Adviser.

Date operations ceased, or will cease, at the branch office

Enter the month, day, and year the branch closed or intends to close.

Location of Books and Records

Business Address Street 1/Street 2

Enter the address of the individual that can be contacted regarding information on the books and records for the branch office. You may enter additional identifying information in Business Address Street 2, if necessary.

City

Enter the name of the city of the individual that can be contacted regarding information on the books and records for the branch office.

State

Enter the state of the individual that can be contacted regarding information on the books and records for the branch office.

Country

Enter the country of the individual that can be contacted regarding information on the books and records for the branch office.

Postal Code

Enter the postal code of the individual that can be contacted regarding information on the books and records for the branch office.

Contact Name and Telephone Number

Name

Enter the name of the natural person that can be contacted regarding information on the books and records for the branch office.

Daytime Telephone Number

Enter the daytime telephone number of the individual that can be contacted regarding information on the books and records for the branch office.

NYSE Bulletin

Indicate whether the branch office *closing* should be listed in the NYSE Bulletin.

8. BRANCH WITHDRAWAL

If you are withdrawing a pending application, complete the following information:

Date of *Withdrawal*

Enter the month, day, and year of *withdrawal*.

Reason for *Withdrawal*

Enter the reason for *withdrawal*.

Contact Name and Telephone Number

Name

Enter the name of the natural person that can be contacted regarding information on the *withdrawal* of this branch office.

Daytime Telephone Number

Enter the daytime telephone number of the individual that can be contacted regarding information on the *withdrawal* of this branch office.

9. SIGNATURE

Please Read Carefully

All signatures required on this Form BR filing must be made in this section. A "signature" includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in

the designated signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

Date. Enter the date that the application or amendment is being filed. Entries must be numeric (MM/DD/YYYY). Future dates may not be entered in this section.

Signature of *Appropriate Signatory*. Enter the name of the *Appropriate Signatory*. The name must be typed or printed (if paper filing) as it appears in signature form. By typing a name in this field, the signatory acknowledges that this entry constitutes in every way, use, or aspect, his or her legally binding signature.

Name/Title/Telephone Number of Person Filing the Form. Enter the name, title, and telephone number of the person filing the form. The name must be typed or printed as it appears in signature form.

EXPLANATION OF TERMS

The following definitions apply to terms that are italicized in Form BR.

APPLICANT – The broker-dealer or state registered investment adviser filing or amending this form.

APPROPRIATE SIGNATORY – The individual the *applicant* authorizes to execute the *applicant's* Form BR on the *applicant's* behalf. The *appropriate signatory* must meet the criteria established, if any, by the appropriate *self-regulatory organization* and/or *jurisdiction*.

CLOSING – An *applicant's* request to terminate a branch office registration when an *applicant* intends to cease, or has ceased, operations at a branch office.

JURISDICTION – A state, the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, or any subdivision or regulatory body thereof.

OFFICE OF SUPERVISORY JURISDICTION (OSJ) – A location as defined by NASD Rule 3010.

PERSON – An individual, partnership, corporation, trust, or other organization.

PERSON-IN-CHARGE – A natural person registered with an *SRO* who is physically located at the branch office and who has been designated by the *applicant* to supervise the activities of the individuals working at the branch office. The *person-in-charge* is not required to be registered in a principal capacity.

REGULAR BRANCH – For purposes of registering with the New York Stock Exchange (NYSE) as a branch office, a location that employs four or more individuals that are registered with the NYSE, and has an NYSE approved branch office manager at that location.

SELF-REGULATORY ORGANIZATION (SRO) – Any national securities or commodities exchange or registered securities association, or registered clearing agency.

SMALL BRANCH – For purposes of registering with the NYSE as a branch office, a location that employs no more than three individuals that are registered with the NYSE.

SUPERVISOR – A natural person registered in a principal capacity with an *SRO* who is physically located at an *OSJ* or who, for purposes of registering with the NYSE as a branch office, meets the requirements in NYSE Rule 342.

WITHDRAWAL – An *applicant's* request to withdraw an initial Form BR filing prior to approval of the branch office identified in that filing. *Withdrawal* applies only for *jurisdictions/SROs* that register branches.

FIRM NAME:

CRD#:

1. GENERAL INFORMATION

WARNING: Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of business as a broker-dealer or investment adviser would violate the federal securities laws *self-regulatory organization* rules and the laws of the *jurisdictions* and may result in disciplinary, administrative, injunctive, or criminal action.

Applicant CRD #:

Name and principal place of business of firm filing this form:

Applicant Name:

Street Address:

City:

State:

Country:

Postal Code:

Firm Billing Code (Firm Branch Designation):

NYSE Branch Code Number:

CRD Branch Number:

Branch Office Location

Branch Address Street 1:

Branch Address Street 2:

City :

State:

Country:

Postal Code:

Branch Telephone Number:

Branch Facsimile Number:

Private Residence Check Box:

If this address is a private residence, check this box.

FIRM NAME:

CRD#:

2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE

Register/Notice File Branch with *SRO/Jurisdiction*:

NASD NYSE Jurisdiction: _____

By unchecking NYSE registration and checking this box, *applicant* attests that it is not required under NYSE rules to register this branch location with the NYSE.

Type of Branch Office Registration:

Broker-dealer Investment Adviser

Is this an NASD *Office of Supervisory Jurisdiction (OSJ)*?:

Yes No

If no, which *OSJ* has supervisory responsibility over this branch?:

CRD Branch Number:

Firm Billing Code:

NYSE Type of Office:

Small Branch Regular Branch

For an NYSE *Small Branch*, indicate the location from which this location is supervised:

CRD Branch Number:

NYSE Branch Code Number:

Firm Billing Code (Firm Branch Designation):

Is the *supervisor/person-in-charge* currently associated with the *applicant*?:

Yes No

Any application submitted without a *supervisor/person-in-charge* is deemed an incomplete application and may not receive final approval.

Supervisor / Person-In-Charge:

Name	CRD#	Type	Disclosure	SD	Independent Contractor	Delete
						<input type="checkbox"/>
						<input type="checkbox"/>

FIRM NAME:	CRD#:
-------------------	--------------

3. OTHER BUSINESS (DBA) NAMES/TYPES OF ACTIVITIES/WEBSITES

Indicate the types of financial industry activities conducted by the *applicant* at this branch (Check all that apply):

- Sales
- Investment Advisory Services
- Investment Banking
- Research
- Market Making
- Back Office Operations
- Underwriting

Indicate any other types of financial industry activities, business, or services conducted by any associated person of the *applicant* at this branch (Check all that apply):

- Accounting Services
- Insurance
- Sponsor or Syndicator of Limited Partnerships
- Pension Consulting
- Real Estate Broker or Dealer
- Commercial Banking
- Retail Banking
- Other financial industry activities

If other, provide description:

Will any associated person of this branch office conduct any of the activities indicated above at this branch office under any name other than those names disclosed on the *applicant's* Form BD or Form ADV?:

Yes No

If yes, provide all other business names for this location:

Name	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

Does this branch office have a website other than that of the *applicant*?:
 O Yes O No

If yes, provide the website address(es):

Website Address	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

FIRM NAME:

CRD#:

4. OFFICE SHARING ARRANGEMENTS

Does the branch office occupy or share space with or jointly market with a bank, savings bank, savings association, credit union, or other federally insured depository institution?:

Yes No

If yes, enter the name of the institution(s):

Is this a business location that will operate pursuant to a written agreement or contract (other than an insurance agency agreement) with the main office?:

Yes No

If yes, provide the name(s) of the entity(ies) and/ or person(s) with whom the agreement or contract was entered:

Will the business location operate pursuant to a written agreement or contract (other than an insurance agency agreement) with the main office and deem 5% or more of its total registered representatives to be "independent contractors" for tax purposes?:

Yes No

Will the branch office have primary responsibility for decisions relating to the employment and remuneration of its registered representatives?:

Yes No

Does *applicant* assume liability for its own expenses?:

Yes No

Does any person other than the *applicant* have responsibility, directly or indirectly, for paying the expenses of this branch office or otherwise have a financial interest in this branch office or its activities?:

O Yes O No

If yes, provide the following for each entity or person responsible for expenses or with a financial interest:

Name	Entity Type	CRD#	Registered (Y/N)	EIN	Delete
					<input type="checkbox"/>
					<input type="checkbox"/>
					<input type="checkbox"/>

FIRM NAME:	CRD#:
-------------------	--------------

5. ASSOCIATED INDIVIDUALS

Complete this section for initial filings only.

List all registered individuals other than *Supervisor/Person-In-Charge* that will be associated with this branch:

Individual Name	CRD#	Disclosure	SD	Independent Contractor

FIRM NAME:	CRD#:
-------------------	--------------

6. NYSE BRANCH INFORMATION

NYSE Rule 342(c) requires prior consent of each branch office location with each such location having a qualified person-in-charge acceptable to the NYSE.

Complete the items in this section for initial filings only.

1. Anticipated Date of Opening:

If Anticipated Date of Opening is prior to the date the application is filed, explain:

2. What is the estimated cost of opening and equipping the new office?

\$

If \$0, explain:

3. What is the estimated number of active accounts to be serviced (if applicable)?

4. Has this branch office been acquired from another broker/dealer or other financial institution?

Yes No

If yes, state the name of the organization:

Date of transaction:

Complete the following items on all filings.

5. Will Options Business be conducted from this location?

Yes No

If yes, enter the CRD number of the Series 4, Series 8, or Series 9/10 qualified individual who is responsible for the supervision of the Options business at this location.

If both the Research and Investment Banking activities are indicated on the activity section of this form answer the following questions:

6a. Shared Communication Capabilities

i. How is the *applicant* ensuring Information Barriers?

ii. Are there common printers or fax machines? Yes No

iii. Are there different supervisors? Yes No

b. Are the doors locked? Yes No

c. Are the areas accessible to authorized staff members only? Yes No

d. Have all research and investment banking employees within the branch office been advised of the rules and regulations governing their areas, and have they been properly trained to ensure compliance? Yes No

7. Are any of the records pertaining to this office and/or to the personnel assigned thereto maintained at any other location? Yes No

If yes, provide the location(s):

Address	Telephone Number	Delete
		<input type="checkbox"/>
		<input type="checkbox"/>

8. Is the officer or partner responsible for the inspection of this office at least annually a registered representative?

Yes No

If yes, provide CRD Number:

If no, provide individual name:

Last Name:

First Name:

9. Name and address where branch office certificates will be sent:

Name:

Certificate Address Street 1

Certificate Address Street 2

City:	State:	Country:	Postal Code:
10. Is this office to be listed in the NYSE Bulletin?		O Yes O No	
11. Will the office be shared with any other organization?		O Yes O No	
If Yes, complete the "NYSE Office Space Sharing Form" to enter a description of how the arrangement will comply with NYSE Rule343.			
NYSE Office Space Sharing Form - Rule 343			
<u>Rule 343:</u>			
No office or foreign incorporated branch of an NYSE member or member organization shall be jointly occupied with any other broker or dealer, investment advisor, or other person who conducts a securities or commodities business with the public unless such member or member organization submits, and receives NYSE approval of, an attestation that the office space sharing arrangement conforms with Rule 343.			
FIRM NAME:		CRD#:	
6. NYSE BRANCH INFORMATION - OFFICE SHARING			
Name of Entity with whom the member or member organization <i>applicant</i> intends to share space:			
Name:		CRD#:	
A space sharing arrangement is permissible if it completely conforms to at least one of the four descriptions outlined in the sections listed below. If the arrangement does not comply with all provisions of any given section, check all applicable representations and include any additional extenuating circumstances which may warrant approval of the arrangement in the 'comments' dialogue box provided.			

Select the type of arrangement under which the *applicant* is seeking approval by checking the applicable box(es).

1. As a clearing member organization we intend to furnish office space, telephone or other facilities to our introducing non-clearing member organization.

--or--

2. We understand that a member or member organization may share office space with a broker or dealer, investment advisor or other person who conducts a securities or commodities business with the public if certain conditions are met. Accordingly, we attest that:

- the arrangement is not contrary to the rules of any *self-regulatory organization*; and
- there is little or no customer traffic in the office of either organization; and
- sufficient separation exists to enable customers who do visit to identify the individual or organization with which they are transacting business; and
- employees can be clearly identified as to their respective employer; and
- clearance has been obtained from the member organization's fidelity insurance carrier and auditors.

--or--

3. We understand that a member or member organization may share office space with another broker or dealer, investment advisor or other person who conducts a securities or commodities business with the public if certain conditions are met. Accordingly, we attest that:

- such space is separated by ceiling-high solid walls; and
 - such space has direct access to a public hall, main corridor or street; and
 - the name of each organization is placed on the door to such space; and
 - there are no connecting doors or windows between the space to be jointly occupied;
- and
- the names are not listed under the same telephone number, and the telephone number of the member is not used on the letterhead or on any advertising of any other member or non-member. (Also see Rule 36.60)

--or--

4. We intend to share office space with a person who is neither a broker, a dealer, an investment advisor, or who does not conduct a securities or commodities business with the public.

The proposed office space-sharing arrangement will be located on floor #:

Additional Comments:

FIRM NAME:	CRD#:		
7. BRANCH CLOSING			
Date operations ceased or will cease at the branch office: <input type="text"/>			
Location of Books and Records			
Business Address Street 1: <input type="text"/>			
Business Address Street 2: <input type="text"/>			
City: <input type="text"/>	State: <input type="text"/>	Country: <input type="text"/>	Postal Code: <input type="text"/>
Contact Name and Telephone Number			
First Name: <input type="text"/>	Last Name: <input type="text"/>		
Daytime Telephone Number: <input type="text"/>			
Is this office <i>closing</i> to be listed in the NYSE Bulletin? <input type="radio"/> Yes <input type="radio"/> No			

FIRM NAME:	CRD#:
8. BRANCH WITHDRAWAL	
Date of Withdrawal: <input type="text"/>	Reason for Withdrawal: <input type="text"/>
Contact Name and Telephone Number	
First Name: <input type="text"/>	Last Name: <input type="text"/>
Daytime Telephone Number: <input type="text"/>	

FIRM NAME:	CRD#:
9. SIGNATURE	
The undersigned certifies under penalty of perjury that he/she has executed this	

form on behalf of, and with the authority of, the *applicant*. The undersigned and the *applicant* represent that the information and statements contained herein, and all materials filed in connection with this form, are current, true and complete. The undersigned and the *applicant* represent that the *applicant* promptly will file any required amendments to this form. The undersigned and the *applicant* further represent that to the extent any information previously submitted is not amended, such information is currently accurate and complete. False statements on this application or any amendment thereto shall constitute a violation of the rules of the applicable *SRO(s)* and/or *jurisdiction(s)*.

A “signature” includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. The *applicant* or *applicant’s* agent has typed the *applicant’s* name under this section to attest to the completeness and accuracy of this record. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

Signature of *Appropriate Signatory*:

Name of Person Filing Form:

Title of Person Filing Form:

Telephone Number of Person Filing Form:

Date: