

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

On August 19, 2005, Financial Industry Regulatory Authority, Inc. (“FINRA”) (f/k/a/ National Association of Securities Dealers, Inc. (“NASD”)) filed with the Securities and Exchange Commission (“Commission”) SR-NASD-2005-100, which proposed NASD Rule 2231. On December 21, 2005, FINRA filed Amendment No. 1, which made certain technical changes. On January 26, 2007, FINRA filed Amendment No. 2, which modified proposed NASD Rule 2231 and proposed amendments to NASD Rule 2340. On July 16, 2007, FINRA filed partial Amendment No. 3 to address comments of the Commission staff and to make certain technical changes. FINRA files this partial Amendment No. 4 to reflect changes in certain internet Web site addresses referred to in the proposed rule change and make a technical correction thereto.¹

FINRA proposes to change references to the internet Web site address “www.nasdbondinfo.com” in partial Amendment No. 3, Exhibit 4 and Exhibit 5, to “http://www.bondinfo.com”² and to change references to “www.nasd.com” in partial Amendment No. 3, Exhibit 4 and Exhibit 5, to “www.finra.org.”³ Also, FINRA proposes to delete the unnecessary punctuation in a sentence in partial Amendment No.3, Exhibit 5, page 23 to read: “This risk will be reflected in a lower market value for the bond

¹ Until such time as FINRA adopts a consolidated rule book, the FINRA rulebook consists of both NASD rules and certain incorporated NYSE rules relating to member conduct. See Securities Exchange Act Release No. 56147 (July 26, 2007); 72 FR 42166 (August 1, 2007) (SR-NASD-2007-054). Until the consolidated rule book is completed, FINRA will continue to use legacy references to NASD in the NASD rules and intends that those references generally mean FINRA.

² See partial Amendment No. 3, Exhibit 4, page 8, and Exhibit 5, page 14, proposed rule text amending proposed NASD Rule 2231(b)(4).

³ See partial Amendment No. 3, Exhibit 4, pages 10-11, and Exhibit 5, page 17, proposed rule text amending NASD Rule 2340(e)(1).

because any appreciation in the value of the bond's periodic interest payments may not be fully realized if it is 'called away' by its issuer."