eFOCUS User Guide

Training and Reference Manual

May 2009 - Version 1.2

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eFOCUS Overview

Members must compose and submit SEC Financial and Operational Combined Uniform (FOCUS) reports to FINRA as required under SEC Rule 17a-5. The FINRA FOCUS application, referred to as eFOCUS, is a financial reporting application that allows you to enter and submit your company's financial information electronically to FINRA.

Roles and Responsibilities

The eFOCUS application supports four user roles: reader, editor, submitter and approver. Individuals using the application may be assigned multiple roles.

To request access to eFOCUS or change your user role(s), please contact the Gateway Call Center at 1 (800) 321-6273.

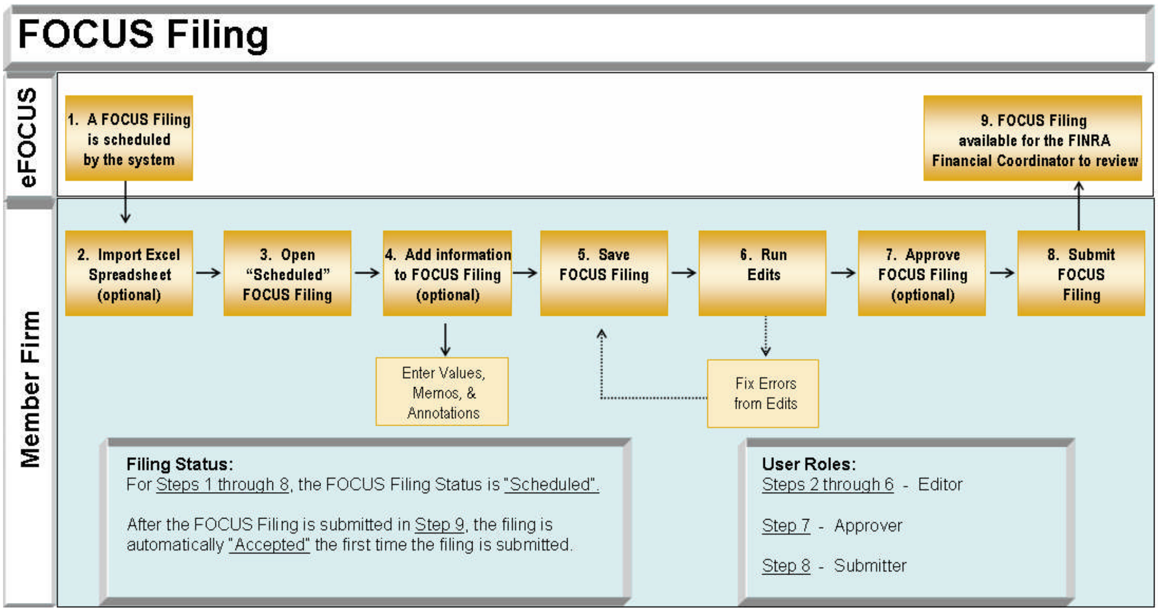
Role	Responsibility
Reader	Users assigned this role have the ability to view FOCUS Filings. 🖹 **Note:** This is the default user role.
Editor	Users assigned this role have the ability to edit and view FOCUS Filings.
Submitter	Users assigned this role have the ability to submit and view FOCUS Filings.
Approver	Users assigned this role have the ability to approve and view FOCUS Filings.

Workflows

The following two workflows provide an overview of the business processes involved when completing and submitting a new FOCUS Filing or an Amendment for a previously submitted FOCUS Filing.

FOCUS Filing Workflow

The workflow for a new FOCUS Filing begins with the eFOCUS application automatically creating a 'Scheduled' FOCUS Filing. The entire process involves various steps, some of which are optional.



The following is detailed information regarding the FOCUS Filing workflow:

1. The eFOCUS application automatically creates a blank filing for the firm. This filing is activated and available for editing on the beginning date of the filing period, and the initial status of the filing is listed as 'Scheduled'. Information included on the Cover Page is automatically populated by the eFOCUS application.

2. You can choose to import an Excel spreadsheet into the filing and/or enter or modify information manually. Excel templates are also available in the application for download if required.

3. Next, open the filing via one of the hyperlinks on the eFOCUS Dashboard. From here you will be able to perform various functions within the filing.

4. Add any necessary information to the filing, such as values, memos and annotations. If you imported an Excel spreadsheet, you can make adjustments to the information as needed.

5. Save the filing to ensure all of your changes have been updated.

6. Run edits to detect warnings and errors. If errors are detected, you should correct the errors and then re-save the filing.

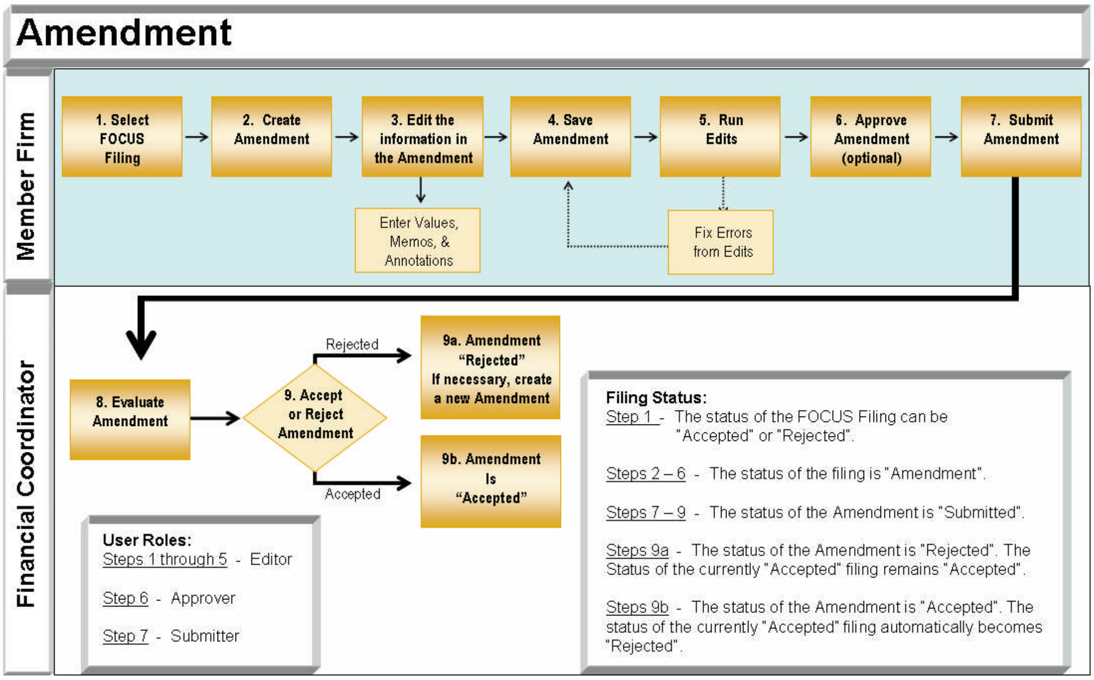
7. Next, your firm may choose to “approve” the filing. This step can only be performed by a user at your firm who has been assigned the ‘Approver’ role. (This step cannot performed by a FINRA Finance Coordinator.) Alternatively, you may skip this step and go directly to step #8.

8. Finally, submit your firm’s filing, which will be automatically ‘Accepted’ by the eFOCUS application. Once a filing has an ‘Accepted’ status, the filing cannot be changed. If you need to make any changes to the filing, you must create an amendment.

9. The filing is now available for your FINRA Finance Coordinator to review.

Amendment Workflow

An amendment can be created for an existing FOCUS Filing that requires changes. To create an amendment, the status of the previous filing must be ‘Accepted’ or ‘Rejected’.



Following is detailed information regarding the Amendment workflow:

1. Select the FOCUS Filing for which you want to create an amendment. The status of the filing must be ‘Accepted’ or ‘Rejected’.

2. Create the amendment for the selected filing. (Note that the status for this filing becomes ‘Amendment’).

3. Edit the information in the amendment (*e.g.,* values, memos, and annotations).

4. Save the amendment to ensure all of your changes have been updated.

5. Run edits to detect warnings and errors. If errors are detected, correct the errors and then re-save the amendment.

6. Next, your firm may choose to “approve” the amendment. This step can only be performed by a user at your firm who has been assigned the ‘Approver’ role. (This step cannot be performed by a FINRA Coordinator.) Alternatively, you may skip this step and go directly to step #7.

7. Submit the amendment. (Note that the status of the amendment will change to ‘Submitted’.) Once the amendment has a ‘Submitted’ status, it cannot be changed. The amendment is available for your firm’s FINRA Coordinator to review.

8. The FINRA Coordinator reviews and evaluates the amendment.

9. The FINRA Coordinator accepts or rejects the amendment.

   9a. If the FINRA Coordinator rejects the amendment, the status of the amendment is changed to ‘Rejected’ and the status of the currently ‘Accepted’ filing remains ‘Accepted’. If necessary, you can create a new amendment and then re-submit it.

   9b. If the FINRA Coordinator accepts the amendment, the status of the amendment is changed to ‘Accepted’ and the status of the currently ‘Accepted’ filing is automatically changed to ‘Rejected’.

Filing Status Descriptions

As noted in the Focus Filing and Amendment Workflows on the previous pages, there are several possible statuses for a FOCUS filing.

Status	Description
Scheduled	When the eFOCUS application automatically creates a filing, the initial status is 'Scheduled'. When you are working on the filing, the status remains 'Scheduled' until you submit the filing.
Submitted	When subsequent filings (amendments) are submitted, the status for these filings is changed to 'Submitted'. The FINRA Coordinator is then able to review the filings. Filings that have a 'Submitted' status cannot be edited. If changes are required, an amendment must be created.
Amendment	When changes are required for a previously submitted filing, an amendment must be created. The status for this filing is 'Amendment'. When you are working on the amendment, the status remains 'Amendment' until you submit the amendment.
Accepted	The first time a filing is submitted, the status is automatically changed to 'Accepted'. For subsequent filings (amendments) that are approved by your firm's Coordinator, the status for each filing will also be 'Accepted'. Filings that have an 'Accepted' status cannot be edited. If changes are required, an amendment must be created.
Rejected	For subsequent filings (amendments) that are not approved by your firm's Coordinator, the status for each filing will be 'Rejected'. Filings that have a 'Rejected' status cannot be edited. If changes are required, an amendment must be created.

GETTING STARTED

ACCESSING FINRA EFOCUS (LOGGING ON)

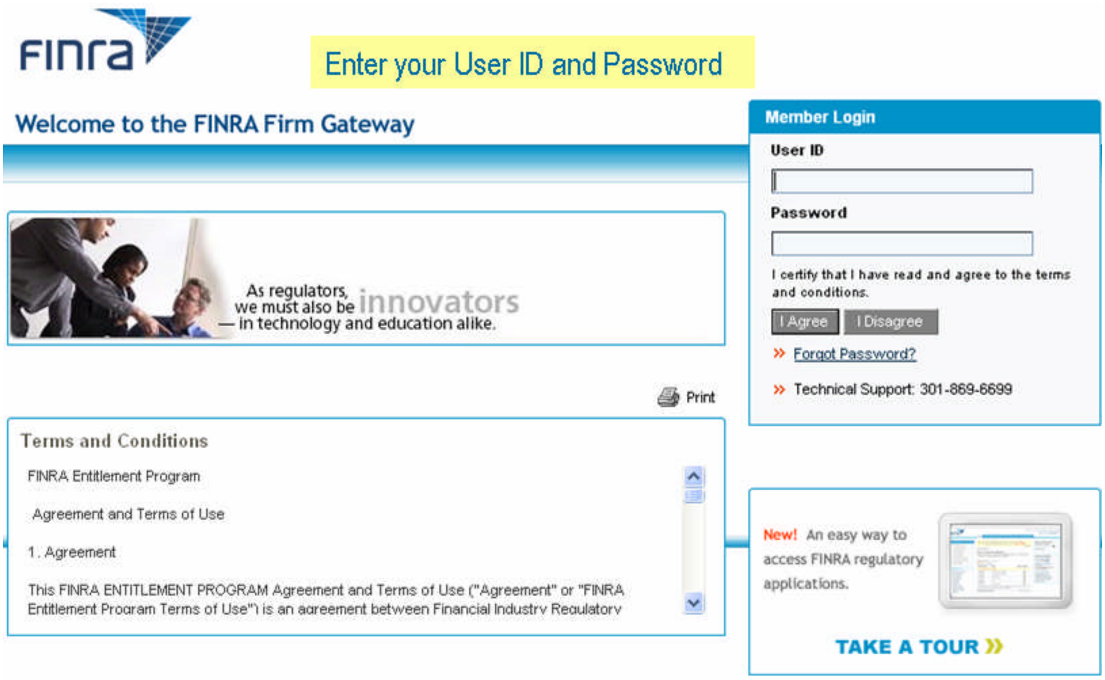
To access FINRA eFOCUS, you must first access the Member Firm Gateway. You may access the FINRA eFOCUS application either from your Member Firm Gateway "Forms & Filings" tab, or you may choose to bypass the Member Firm Gateway home page, and go directly to FINRA eFOCUS. To access the Firm Gateway, you must have a FINRA user ID and password.

🗎 **Note:** Accessing FINRA EFOCUS via the Forms & Filings tab on the Member Firm Gateway home page will be available for full production rollout. FINRA eFOCUS Direct Access is currently available.

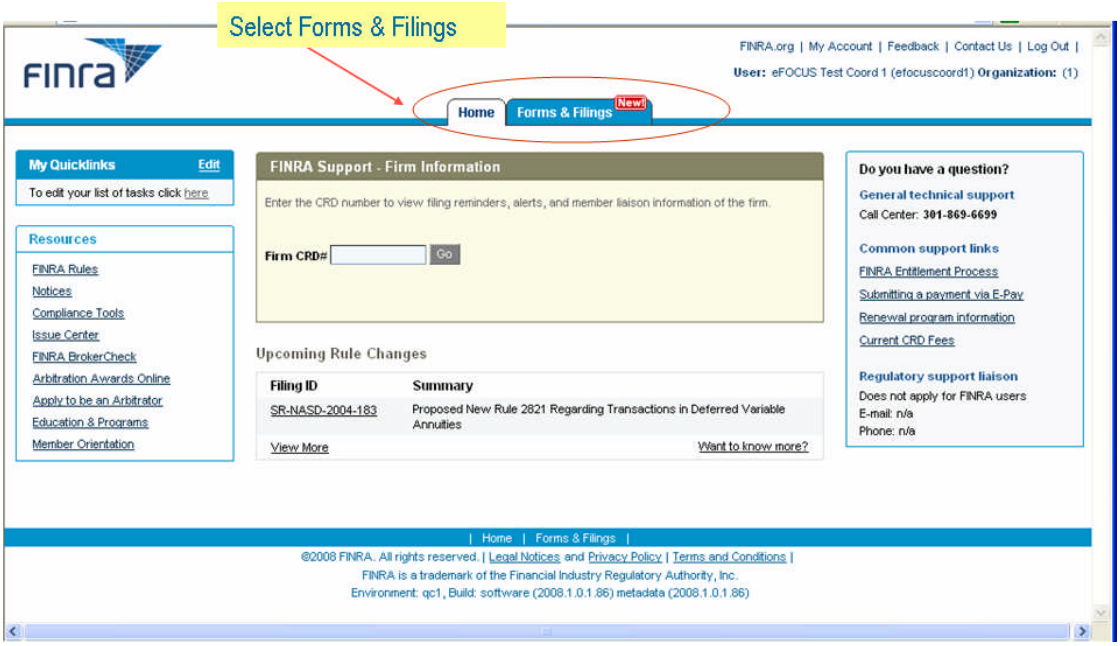
ACCESSING FINRA EFOCUS VIA FORMS & FILINGS TAB

1. Log into the FINRA Member Firm Gateway at:
   https://firms.finra.org

2. Enter your FINRA **user ID** and **password**.



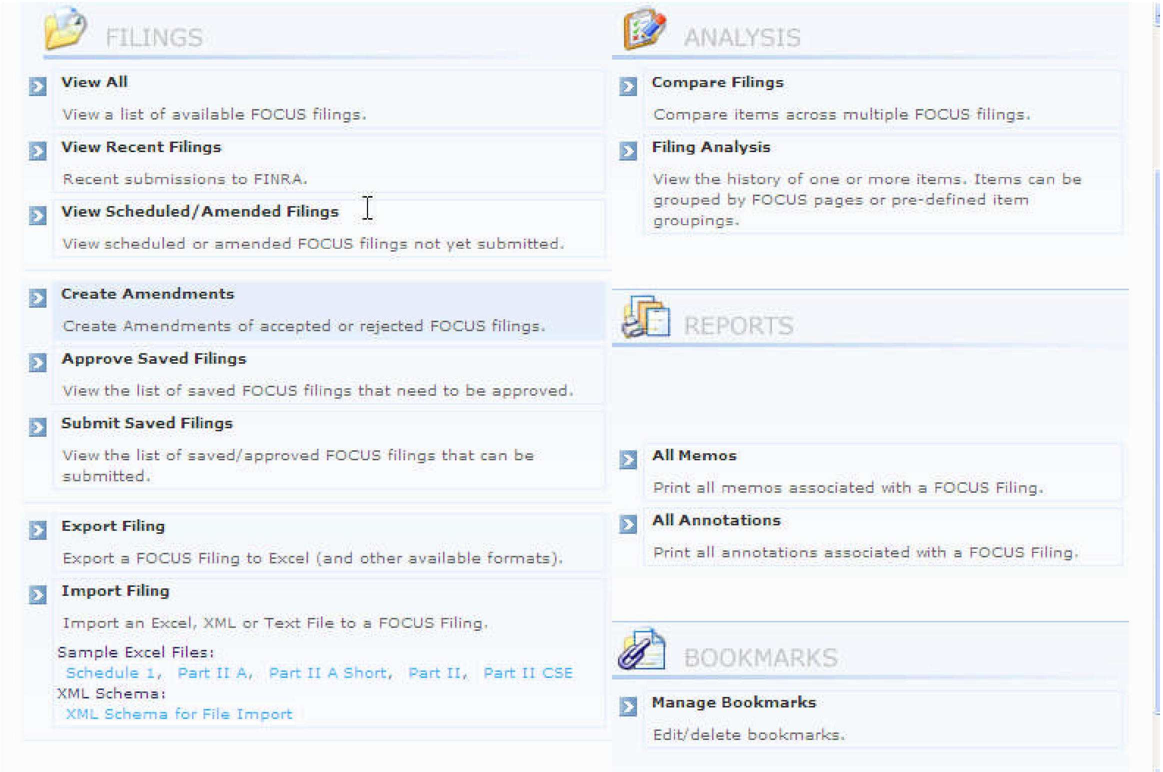
3. Select Forms & Filings



4. Select to Open eFOCUS

Note: Depending on your entitlements, you may see several applications for "Filings I Can Access" in addition to FINRA eFOCUS in this view.

5. You are now logged on and will see the FINRA eFOCUS Dashboard.



Note: Your User Role will determine which Member Firm functions will be available in your FINRA eFOCUS Dashboard view. For example, if you have a Member Firm User Role of "Submitter", you will not see "Approve Saved Filings" in your dashboard view. You can refer to the ROLES & RESPONSIBILITIES section on Page 5 for more information on User Roles.

FINRA EFOCUS DIRECT ACCESS

You may choose to bypass the Member Firm Gateway home page, and go directly to FINRA eFOCUS.

1. Log into the FINRA Member Firm Gateway at:
   https://firms.finra.org/efocus/

2. Enter your FINRA **user ID** and **password**.

3. You are now logged on and will see the FINRA eFOCUS Dashboard (shown above for Step 5 of Accessing FINRA eFOCUS via Forms & Filings Tab)

FINRA eFOCUS Dashboard

The FINRA eFOCUS Dashboard is the main portal for performing functions related to FOCUS Filings. There are four main sections of the Dashboard: Filings, Analysis, Reports, and Bookmarks.

Filings

The Filings section of the FINRA eFOCUS Dashboard provides access to various functions.

Hyperlink	Description
View - All **Note:** If desired, you can set this to be the default window.	Displays two tabs: 1. Scheduled Filings and Amendments 2. Past Filings - Accepted/Rejected
View - Recent Filings	Displays the last 25 submissions of filings, including the last 10 accepted filings.
View - Scheduled / Amended Filings	Displays all scheduled filings and amendments.
Create Amendments	Allows you to create an Amendment.
Approve Saved Filings	Allows you to approve saved filings. This is optional.
Submit Saved Filings	Allows you to submit saved filings.
Export Filing	Allows you to export a filing.
Import filing	Allows you to import an external file into a filing.

Analysis

The Analysis section of the FINRA eFOCUS Dashboard allows you to view filing information.

Hyperlink	Description
Compare Filings	Allows you to generate a comparison of line items.
Filing Analysis	Allows you to view the history of line items in 'accepted' filings.

Reports

The Reports section allows you to print FOCUS filings, memos, and annotations.

Hyperlink	Description
Print Filing / View PDF	Allows you print a filing and generate a PDF of a filing.
All Memo	Allows you to print the filing memo and all line item memos that have been entered for a filing.
All Annotations	Allows you to print all annotations that have been entered for a filing.

BOOKMARKS

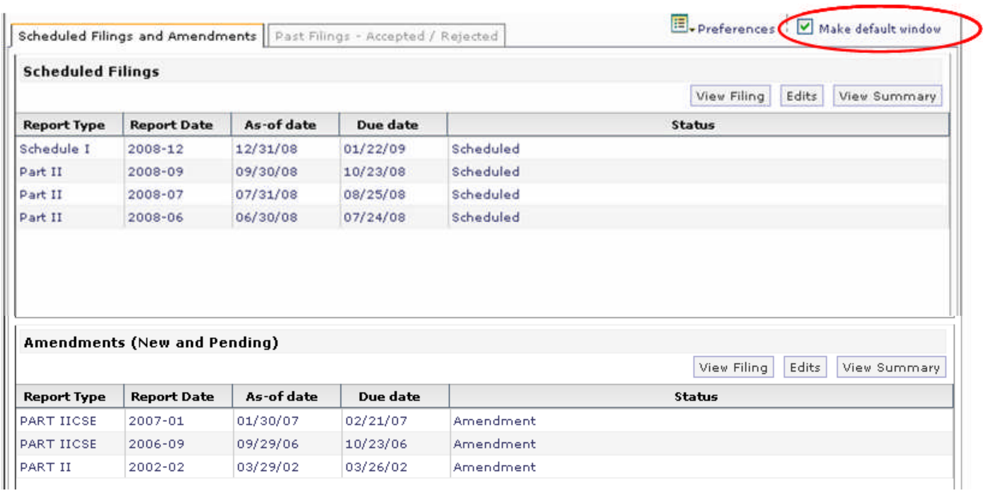
The Bookmarks section of the FINRA eFOCUS Dashboard allows you to view and delete bookmarks.

Hyperlink	Description
Manage Bookmarks	Allows you view and delete bookmarks.

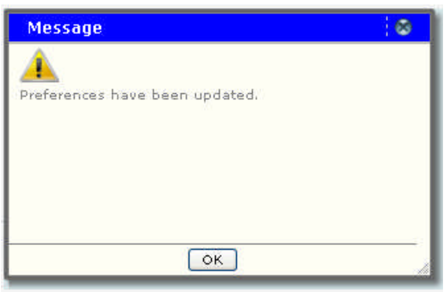
SETTING THE DEFAULT MAIN WINDOW

After logging in to the FINRA eFOCUS application, the FINRA eFOCUS Dashboard appears by default. If you want, the default window can be changed to the View-All window, which displays your Scheduled Filings and Amendments, as well as your Past Filings.

1. On the FINRA eFOCUS Dashboard in the Filings – View section, click the All hyperlink. The **Scheduled Filings and Amendments** tab automatically appears.



2. Click the **Make default window** option (located in the upper right.) A window appears, stating that the 'user Preference has been updated'.



3. Click **OK**. The next time you log in to FINRA eFOCUS, this window will be displayed by default.

Note: You can always access the FINRA eFOCUS Dashboard by clicking the Dashboard hyperlink, which is located in the top right.

NAVIGATING IN A FILING

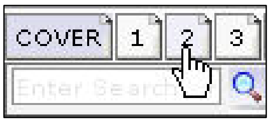
Once you have opened a filing, you can easily navigate to pages and specific line items in various ways. There are also various functions you can perform using the toolbar.

ACCESSING A SPECIFIC PAGE

You can navigate easily to the pages within a filing.

1. Open the filing. **Note:** For instructions on opening a filing, please see the "Opening a Filing" section.

2. Click on any page's tab to move to that page.

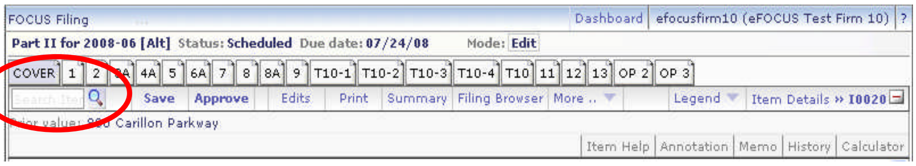


FINDING A LINE ITEM

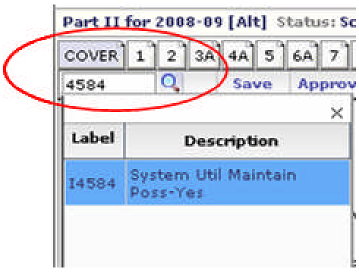
You can move quickly to any line item in a filing using the Search Criteria function on the toolbar.

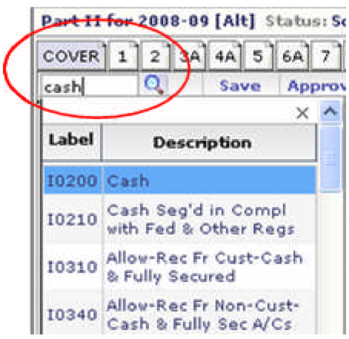
1. Open the filing.

   Note: For instructions on opening a filing, please see the "Opening a Filing" section.

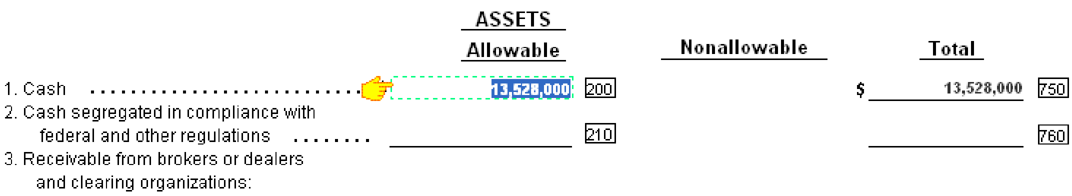


2. In the **Enter Search Criteria** field (which appears in the top left under the tabs for the pages in the filing), type the name or number of the line item you want to locate. The matching line items/descriptions appear.





3. Click the desired line item. The line item is located and identified with a blinking hand.



Using the Keyboard

You can navigate in a filing by using the keyboard. The following keystroke shortcuts enable you to move quickly from place to place in a FOCUS Filing.

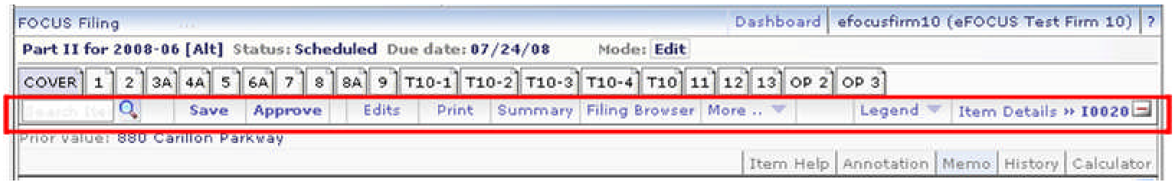
To Move To:	Press:
Bottom of Page	PageDown
Top of Page	PageUp
Next Page	Ctrl+PageDown
Previous page	Ctrl+PageUp
Next Line Item	Tab
Previous Line Item	Shift+Tab
A Line Item	Use the 'Enter Search Criteria' function on the toolbar. Please see the 'Finding a Line Item' section.
Last page of Filing	Ctrl+End
First page of Filing	Ctrl+Home

Using the Toolbar

The toolbar is located at the top of the FOCUS Filing and it allows you to perform various functions. To use the toolbar, you must first open a FOCUS Filing.

1. Open the filing.
   Note: For instructions on opening a filing, please see the "Opening a Filing" section.

2. Select the desired option on the toolbar, which is located at the top of the FOCUS Filing.



The toolbar options and descriptions are listed:

Option	Description
Save	Saves the filing. Please see the 'Saving a Filing' section for instructions.
Approve	Approves the filing. The **Filing Status** history will be updated. Please see the 'Approving a Filing' section for instructions.
Edits	Runs edits. Please see the 'Running Edits' section for instructions.

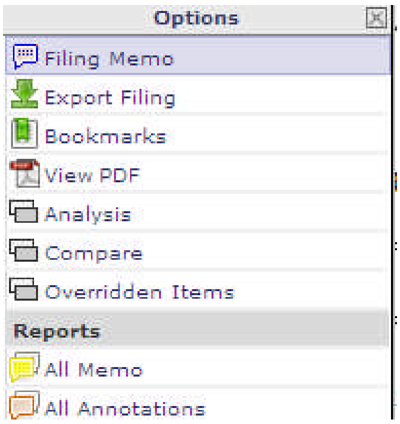
Option	Description
Print	Prints the filing. Please see the 'Printing Filings' section for instructions.
Summary	Opens the **Filing Status** window, displaying the **Summary** for the filing.
Filing Browser	Opens the **Filing Browser** window, allowing you to select another filing.
More	Displays the **Options** list, which allows you to perform various functions. Please see the 'Accessing More—Options List' section for instructions.
Legend	Displays the color coding descriptions.
Item Details	Displays item-related options: **Item Help**, **Annotation**, **Memo**, **History** and **Calculator**.

ACCESSING MORE—OPTIONS LIST

Additional functions can be accessed from the More link on the toolbar.

1. Open the filing.
   Note: For more information, please see the 'Opening a Filing' section.

2. On the toolbar, click **More**. The **Options** list appears.



3. Select any of the available options. The options and their descriptions are listed below:

Option	Description
Filing Memo	Allows you to enter a filing memo. Please see the 'Entering a Filing Memo' section for instructions.
Export Filing	Allows you to export a filing. Please see the 'Exporting a Filing' section for instructions.

Option	Description
Bookmarks	Displays the list of items you have previously bookmarked in the filing. Please see the 'Bookmarks' section for instructions.
View PDF	Displays the PDF version of the filing. Please see the 'Viewing a PDF Version From an Open Filing' section for instructions.
Analysis	Displays the **Analysis Wizard – Step 1** window. Please see the 'Analyzing a Filing From an Open Filing' section for instructions.
Modify Filing Dates	Allows you to change the 'Period Beginning Date' and/or the 'Period Ending Date' for the filing. You must enter a 'Justification' if the dates are changed. Please see the 'Modifying Filing Dates' section for instructions.
Overridden Computed Items	Displays the list of line items that can be overridden. Please see the 'Autocalculated Line Items' section for instructions.
Reports - All Memo	Allows you to view and print all memos that have been entered for the filing. Please see the 'Printing All Memos From an Open Filing' section for instructions.
Reports - All Annotations	Allows you to view and print all item annotations. Please see the 'Printing All Annotations From an Open Filing' section for instructions.

Viewing Online Help Within eFOCUS

FINRA eFOCUS Online Help is an informational tool designed to assist in the preparation of FOCUS Filing and related schedules. Because of the dynamic nature of the securities industry and the regulations governing it, line item descriptions provided herein may not always be comprehensive. For the most up-to-date and most complete information, consult your rule references and Designated Examining Authority.

There are two types of online help for eFOCUS: Application Level Help and Line Item help. The Application Level Help displays information about how to use the eFOCUS application. The Line Item Help displays information for each line item.

Viewing Line Item Help

The Line Item Help provides information for each line item.

1. Open the filing.
   Note: For more information, please see the "Opening a Filing" section.

2. Navigate to the desired line item that you want to learn about.

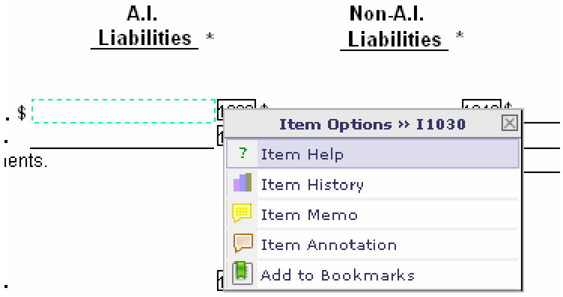
3. There are two ways you can access the line item help:

   a. Right-click the line item.
   OR
   b. Click **Item Details** on the toolbar.

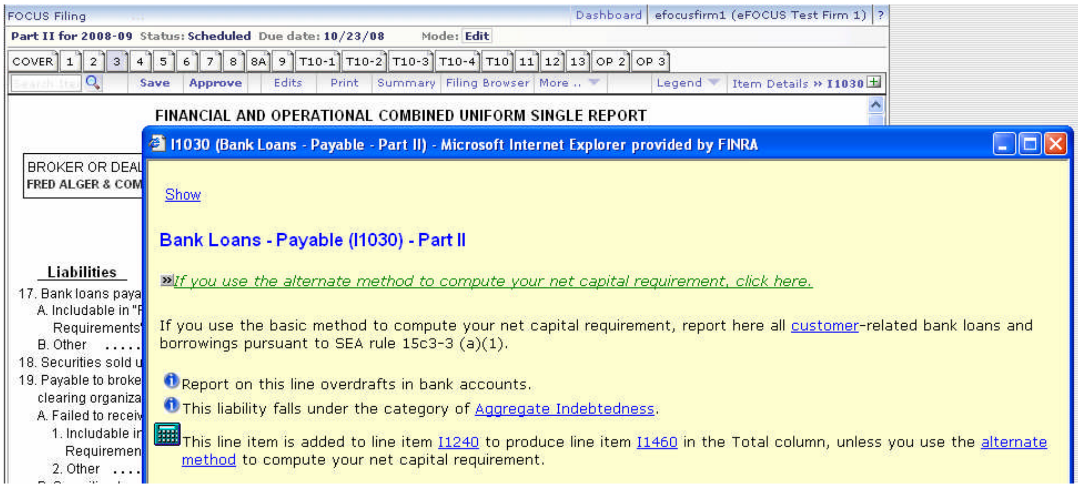
Right-click to View Help from Line Item

If you choose to view Item Help from a FOCUS line item, right-click the line item

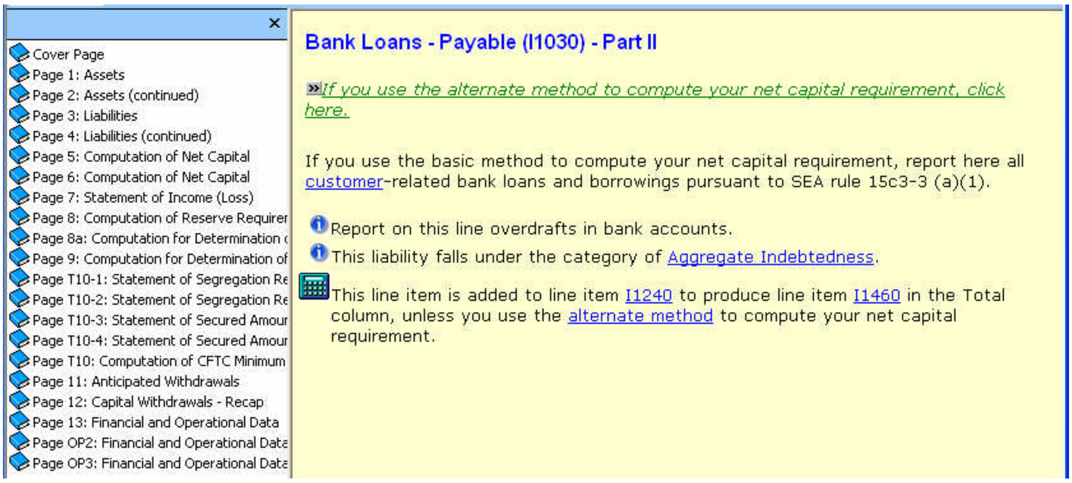
1. After navigating to the desired line item, right-click the line item. The following view appears:



2. Click on **Item Help**. The online help for the line item appears.



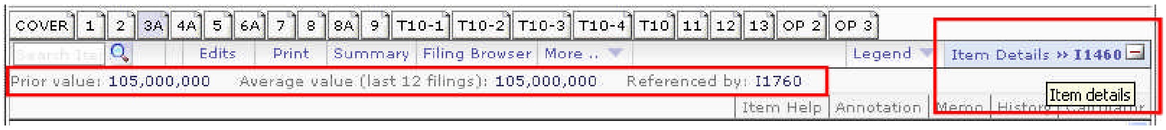
3. You may select to Click the Show hyperlink located at the top left of the online help window to display the 'Contents' for all of the line item help:



CLICK ITEM DETAILS TO VIEW LINE ITEM HELP

If you choose to click the Item Details on the Toolbar

1. After navigating to the desired line item, click on the Item Details on the Toolbar. The line item details will appear within the toolbar.

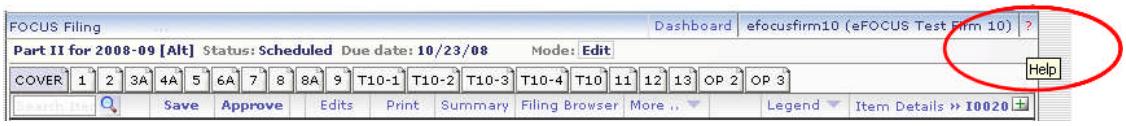


VIEWING APPLICATION LEVEL HELP

The Application Level Help provides information on how to use the eFOCUS application, by explaining all of the hyperlinks on the eFOCUS Dashboard as well as how to perform various functions.

1. Open the filing.
   Note: For more information, please see the 'Opening a Filing' section.

2. Click the question mark in the top right corner of the eFOCUS Dashboard.



3. The application level online help appears. Navigate to the function you want to learn about.

CONTACTING THE HELP DESK

If you have any questions or problems, you should contact your FINRA Coordinator. In addition, you may also contact the FINRA Call Center at (800) 321-6273.

Opening a Filing

The FINRA eFOCUS application allows you to enter and submit your company's financial information electronically to FINRA. FINRA eFOCUS will automatically create a new filing which will be activated and available to the firm on the beginning date of the filing period. You will be able to work on and edit your filing up to the 'due date'. The filing can be submitted to FINRA after the 'as of' date and before the 'due date'. The initial filing must be submitted on or before the 'due date' or the filing will be considered late and the firm may be subject to a fine.

FINRA eFOCUS provides several ways to access your company's FOCUS filings. The filings can be accessed via three hyperlinks in the 'Filings - View' section on the FINRA eFOCUS Dashboard. The filing type, dates, and status are displayed for each filing. The following table lists the hyperlinks on the FINRA eFOCUS Dashboard in the Filings – View section, with a brief description of each.

Hyperlink	Description
All **Note:** If desired, you can set this to be the default window.	Displays two tabs: 1. **Scheduled Filings and Amendments** 2. **Past Filings - Accepted/Rejected**
Recent Filings	Displays the last 25 submissions of filings, including the last 10 accepted filings.
Scheduled / Amended Filings	Displays all scheduled filings and amendments.

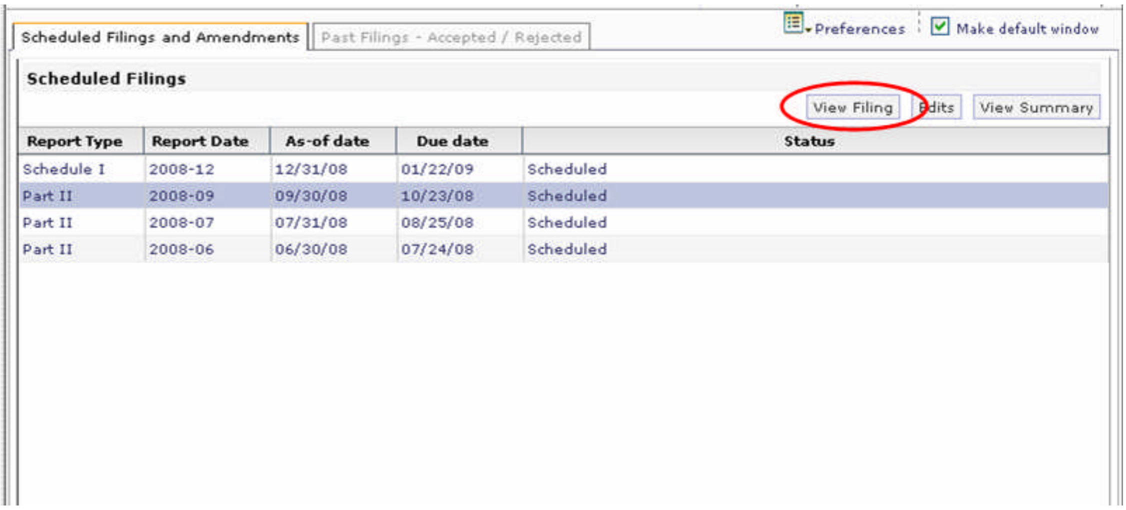
OPENING A SCHEDULED FILING

Your firm's FOCUS Filings are automatically created by FINRA eFOCUS as 'Scheduled' filings. Perform the following steps to access your 'Scheduled' filings.

1. On the FINRA eFOCUS Dashboard in the **Filings – View** section, click the All hyperlink. The **Scheduled Filings and Amendments** tab appears.

   Note: You can also access scheduled filings via the Scheduled/Amended Filings hyperlink on the Dashboard.

2. Click the desired filing—the **Status** is 'Scheduled'. The selected filing is highlighted.



3. Double-click the highlighted filing or click **View Filing**. The selected filing appears.

   Note: For information on entering information in a filing, please see the Entering Values in a Filing section.

Opening an Existing Filing

FOCUS Filings for which you have previously started entering information can be accessed via any of the hyperlinks in the 'Filings - View' section on the FINRA eFOCUS Dashboard.

1. On the FINRA eFOCUS Dashboard, click any of the first three hyperlinks in the **Filings - View** section—All, Recent Filings, or the Scheduled/Amended Filings hyperlink.

2. Click the desired filing. The selected filing is highlighted.

3. Double-click the highlighted filing or click **View Filing**. The selected filing appears.

   Note: Click **View Summary** to display a history of the filing. The type of information that is displayed is the status of the filing, the dates and times it was saved and by whom.

Opening an Existing Amendment

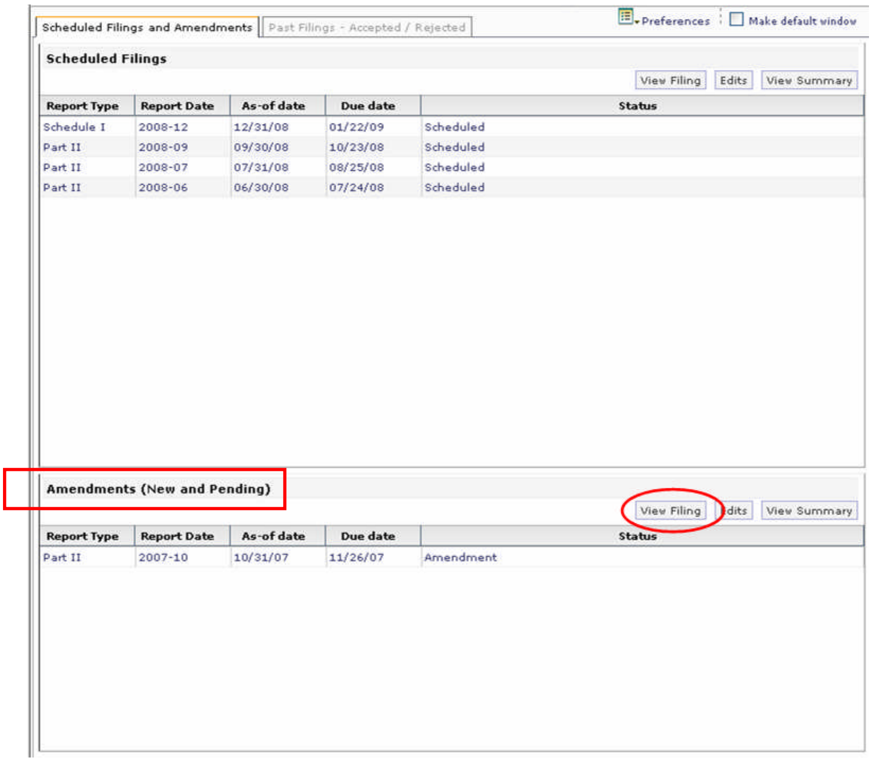
Amendments that have not been 'submitted' can be updated.

1. On the FINRA eFOCUS Dashboard in the **Filings – View** section, click the Scheduled/Amended Filings hyperlink.

   Note: You can also access amendments via the All hyperlink on the Dashboard.

2. Click the desired filing—the **Status** is 'Amendment'. The selected filing is highlighted.

3. Double-click the highlighted filing or click **View Filing**. The selected filing appears.



ENTERING VALUES IN A FILING

You can enter different types of information in different ways. Information can be imported via an Excel spreadsheet, XML file, Text file, or you can manually enter information in a filing. If you imported a file you can then manually enter additional information.

IMPORTING A FILE

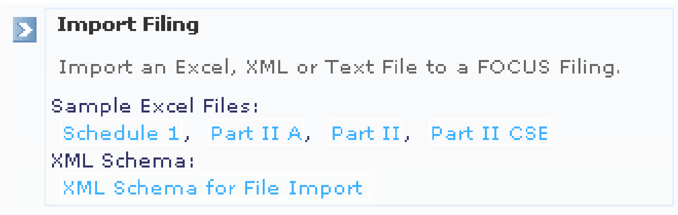
The Import Filing hyperlink allows you to import an external file into a FOCUS Filing. You can import an Excel, XML, or Text file into a filing. After you select the file to import, FINRA eFOCUS displays the information that will be imported. FINRA eFOCUS reviews the imported file to determine if there are any errors. An example of an error is if a numeric value is expected in a line item and the imported file contains alphabetic characters in that line item. If no errors are detected, you can complete the import process. If errors are detected, all errors must be corrected in the file and then you can re-import the file. FINRA eFOCUS will not allow you to import a file that has errors.

Note: After importing a file you can manually enter information into the filing. Once you have entered information manually into the filing, if you decide to re-import a file, all of your previously entered information will be overwritten—you cannot retain previously entered information.

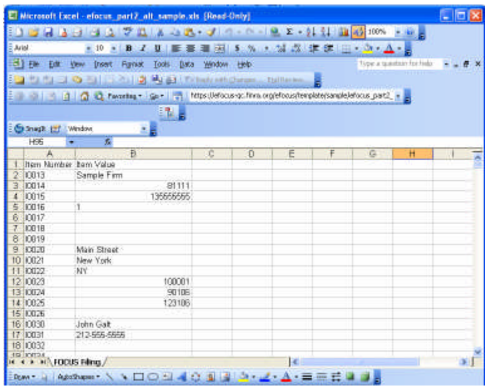
VIEW SAMPLE IMPORT FILES

In the Import Filing section of the FINRA eFOCUS Dashboard, there are sample Excel and XML files for you to view. These files contain the format required to perform an import.

1. On the FINRA eFOCUS Dashboard in the **Import Filing** section, click the corresponding hyperlink to display a sample import file; Schedule 1, Part II A, Part II, Part II CSE, or XML Schema for File Import.



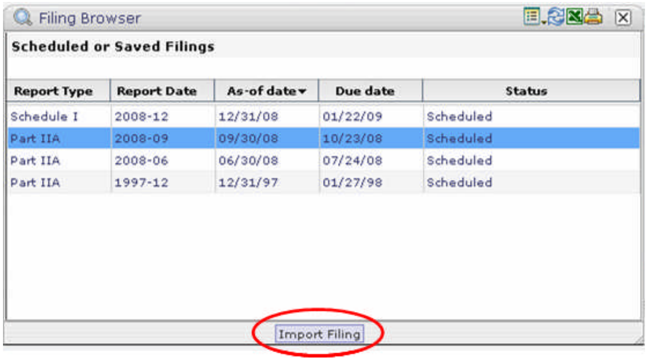
2. For example, click the **Part II** hyperlink. A view of the sample Excel file appears. You can click **Save As** to save the sample file.



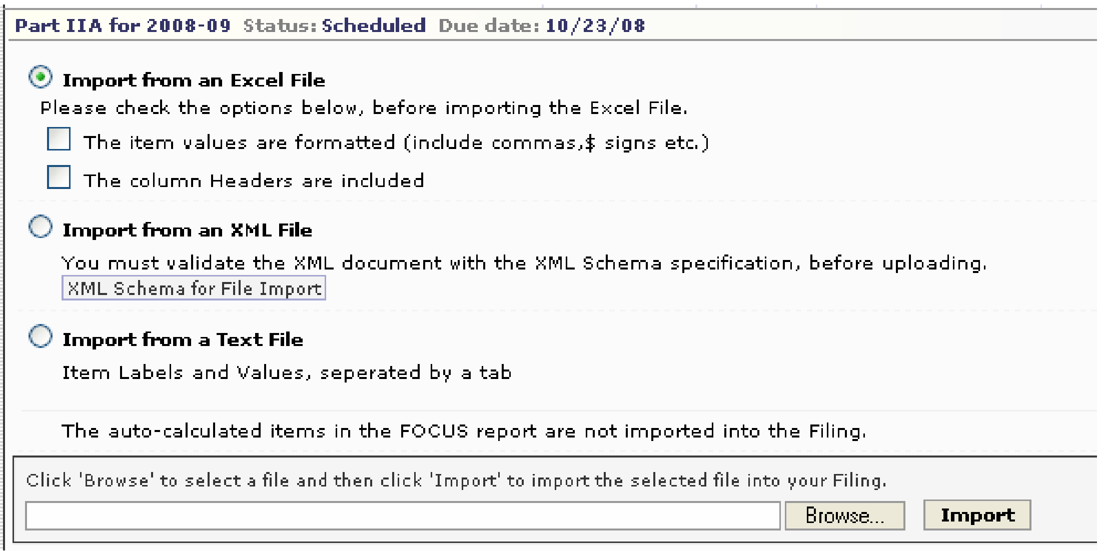
Import a Filing

1. On the FINRA eFOCUS Dashboard, click the Import Filing hyperlink. The **Scheduled or Saved Filings** window appears.

2. Click the desired FOCUS Filing that you want to import your file into. The selected filing is highlighted.



3. Double-click the filing or click **Import Filing**. The **Import FOCUS Filing** window appears.

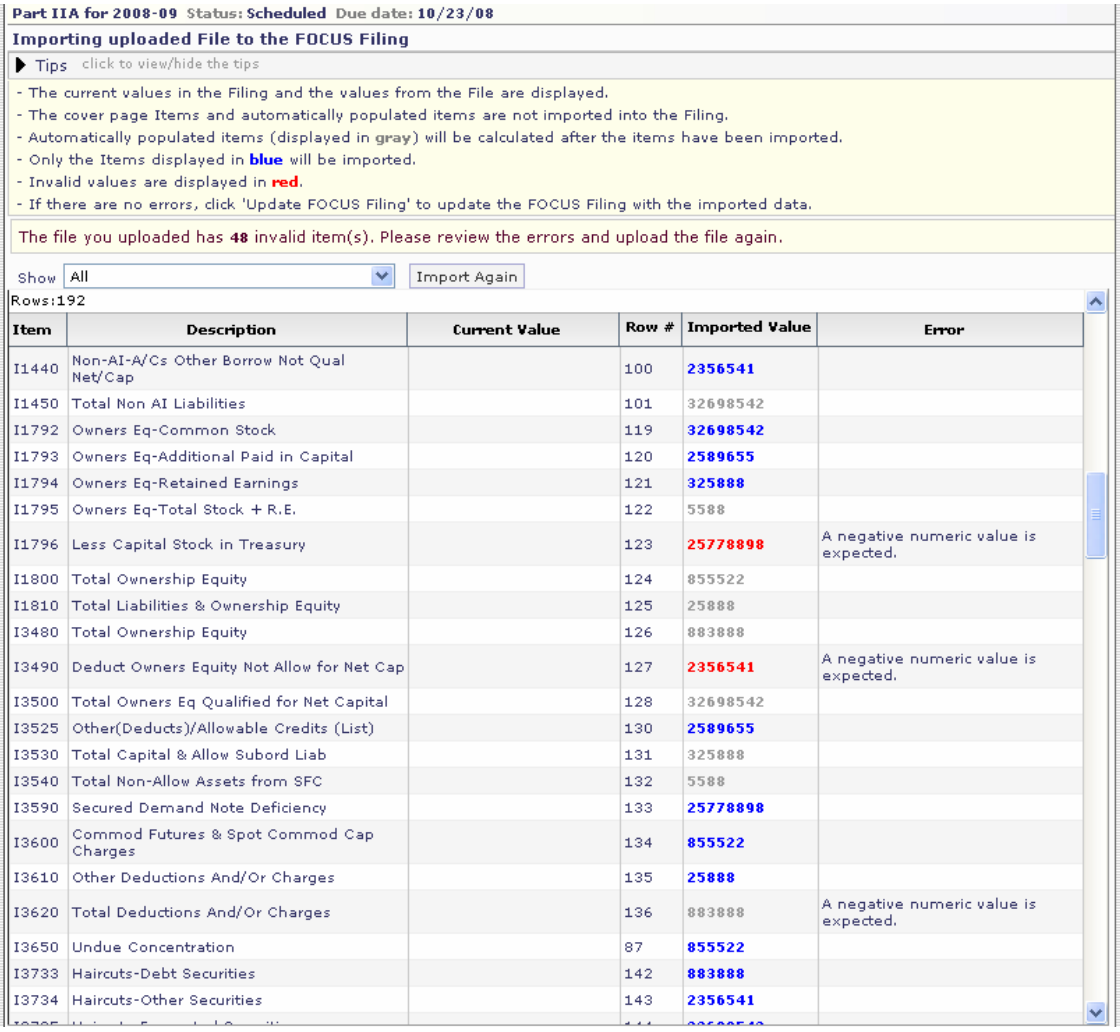


4. Select the type of file you want to import; an **Excel File**, **XML File**, or a **Text File**.

   - For an **Excel File**, select the necessary options that explain the Excel file that you want to import—whether the line item values are formatted or if column headings are included in your spreadsheet.
   - For an **XML File**, you can click the XML Schema for File Import hyperlink to view the required format for an XML file.

5. Click **Browse** to locate the file you want to import.

6. Click **Import**. The results of the import appear.



Part IIA for 2008-09 Status: Scheduled Due date: 10/23/08

Importing uploaded File to the FOCUS Filing

Tips click to view/hide the tips

- The current values in the Filing and the values from the File are displayed.
- The cover page Items and automatically populated items are not imported into the Filing.
- Automatically populated items (displayed in gray) will be calculated after the items have been imported.
- Only the Items displayed in **blue** will be imported.
- Invalid values are displayed in **red**.
- If there are no errors, click 'Update FOCUS Filing' to update the FOCUS Filing with the imported data.

The file you uploaded has **48** invalid item(s). Please review the errors and upload the file again.

Show All Import Again

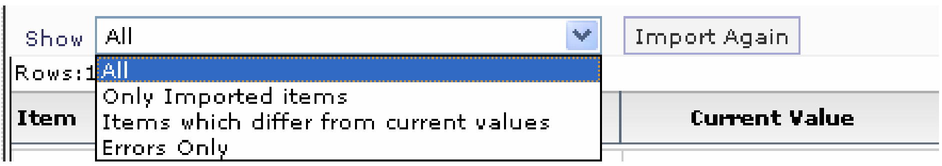
Rows:192

Item	Description	Current Value	Row #	Imported Value	Error
I1440	Non-AI-A/Cs Other Borrow Not Qual Net/Cap		100	2356541	
I1450	Total Non AI Liabilities		101	32698542	
I1792	Owners Eq-Common Stock		119	32698542	
I1793	Owners Eq-Additional Paid in Capital		120	2589655	
I1794	Owners Eq-Retained Earnings		121	325888	
I1795	Owners Eq-Total Stock + R.E.		122	5588	
I1796	Less Capital Stock in Treasury		123	25778898	A negative numeric value is expected.
I1800	Total Ownership Equity		124	855522	
I1810	Total Liabilities & Ownership Equity		125	25888	
I3480	Total Ownership Equity		126	883888	
I3490	Deduct Owners Equity Not Allow for Net Cap		127	2356541	A negative numeric value is expected.
I3500	Total Owners Eq Qualified for Net Capital		128	32698542	
I3525	Other(Deducts)/Allowable Credits (List)		130	2589655	
I3530	Total Capital & Allow Subord Liab		131	325888	
I3540	Total Non-Allow Assets from SFC		132	5588	
I3590	Secured Demand Note Deficiency		133	25778898	
I3600	Commod Futures & Spot Commod Cap Charges		134	855522	
I3610	Other Deductions And/Or Charges		135	25888	
I3620	Total Deductions And/Or Charges		136	883888	A negative numeric value is expected.
I3650	Undue Concentration		87	855522	
I3733	Haircuts-Debt Securities		142	883888	
I3734	Haircuts-Other Securities		143	2356541	

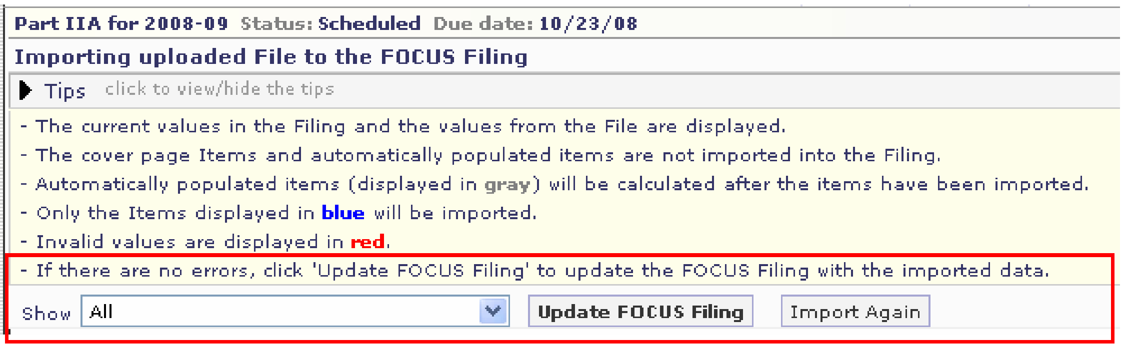
It is important to review this information prior to completing the import process:

- The current values (if any) and the imported values appear.
- Automatically populated items appear in gray, and will not be imported.
- The information displayed in **blue** will be imported. Current values will be overridden.
- Errors appear in **red** and must be corrected. You cannot import a file that has an error. Make the necessary correction(s) to the file and then click **Import Again**.

7. In the **Show** field, you can click the drop-down arrow and select the desired filter option to display the import results—**All**, **Only Imported Items**, **Items which differ from current values**, or **Errors Only**.



8. Once all errors are cleared, and the file imported is free of errors, you will be presented with the option to import and update the FOCUS filing.



Note: The **Update FOCUS Filing** option is only available to you after all errors have been corrected and you have re-imported the file.

9. Click **Update FOCUS Filing**. The **Summary** of the FOCUS Filing appears.

Notes:

- You can enter and update information in the FOCUS Filing in the FINRA eFOCUS application after you have imported it. For more information, please see the 'Manually Entering Values' section.
- If you re-import a file, all of the existing information in the FOCUS Filing will be overwritten. You cannot retain any changes that you may have made to that FOCUS Filing prior to importing a file.

Manually Entering Values

You can manually enter values for the line items in the FOCUS Filing. There are some line items that are automatically calculated, which FINRA eFOCUS will not allow you to edit.

Note: When you first access a filing, review the information on the Cover Page to ensure it is correct, including filing dates. If the information is incorrect, please call your FINRA Finance Coordinator. If any of the dates are incorrect, please see the '**Error! Reference source not found.**' section for more information.

1. Open the filing.

   Note: For more information, please see the "Opening a Filing" section.

2. Navigate to the desired page in the filing.

   Note: For more information, please see the 'Navigating in a Filing' section.

3. Press the **Tab** key to move to each of the line items that you can enter. Type your entry in each.

   Note: You cannot enter line items that autopopulate. Their values appear automatically, and may change as you enter and edit line items that affect them.

   For example: Line item 750 (Total Cash) autopopulates, depending on what you type on line item 200 (Cash).

Allowable		Nonallowable	Total	
$ 4,333,093	200		$ 4,333,093	750

   Note: There are autopopulated line items that you can overwrite, however, should the business of your firm require this. Please consult with your FINRA Finance Coordinator before doing so, and enter a line item memo explaining your action.

Entering Memos and Annotations

You can enter a filing memo, item memos, and annotations for a filing. A filing memo is a single memo for the entire filing. An item memo can be entered for each line item within a filing. There are two types of item memos that can be entered—a text memo and a calculation memo. An annotation can also be entered for each line item in a filing.

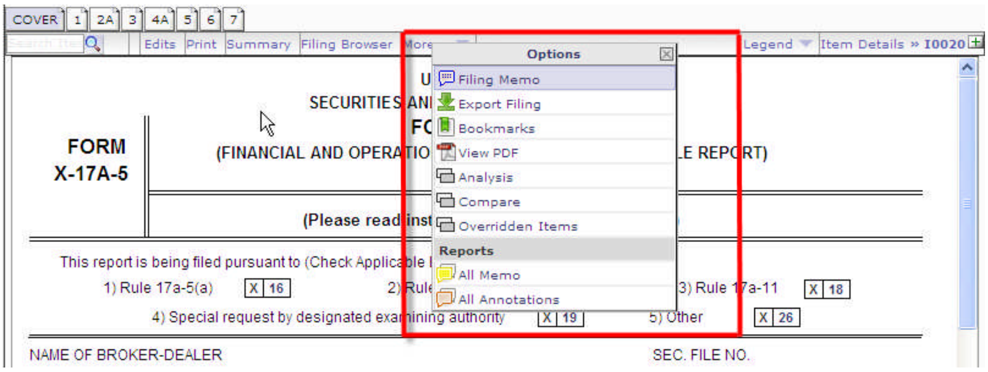
Notes:

- Memos are transmitted to FINRA with each FOCUS Filing.
- Annotations are not submitted to FINRA with each FOCUS Filing.

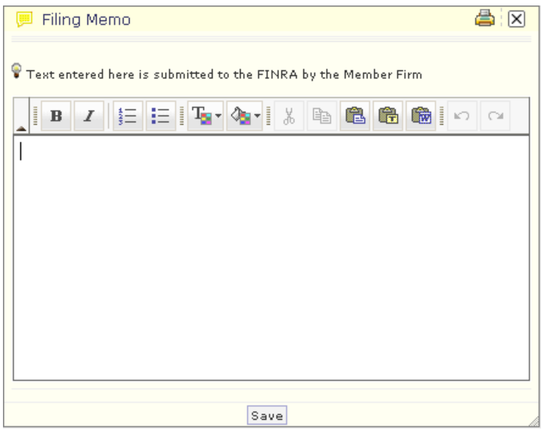
Entering a Filing Memo

A filing memo is a single memo for the entire filing.

1. Open the filing. **Note:** For more information, please see the "Opening a Filing" section.
2. Click **More** on the toolbar. The **Options** list appears.



3. Click **Filing Memo**. The **Filing Memo** window appears.



4. Type the text of the memo.

   Note: You can apply various formatting styles to the text in the Filing Memo, as well as paste information. For instructions, please see the 'Pasting from a Word Document' section.

5. Click **Save**.

   Note: The text of all memos transmits to FINRA with each FOCUS Filing.

Entering Item Memos

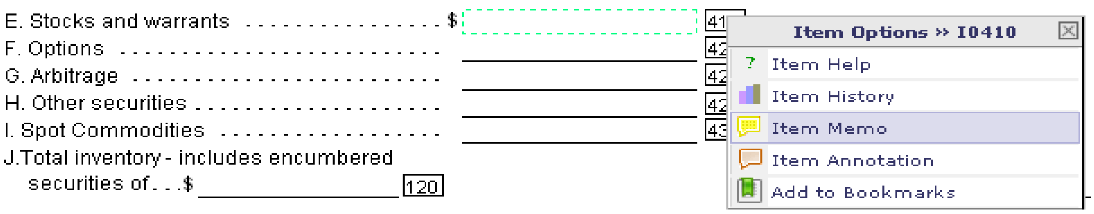
An item memo can be entered for each line item within a filing. Item memos can be entered from a line item or from the toolbar. The text of all memos transmits to FINRA with each FOCUS Filing.

Enter An Item Memo From A Line Item

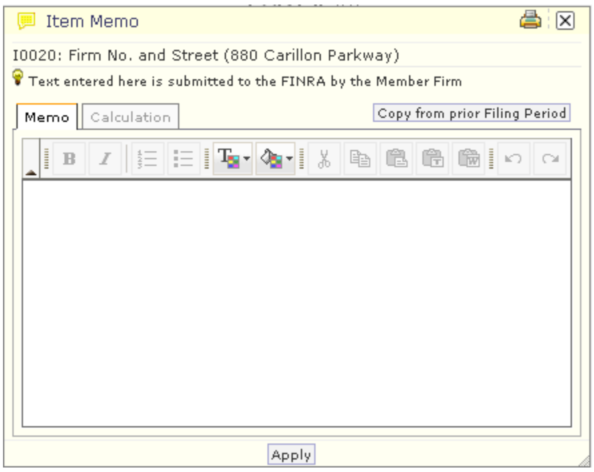
1. Open the filing.

   Note: For more information, please see the 'Opening a Filing' section.

2. Right-click a line item in the filing. The **Item Options** list appears.



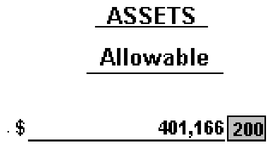
3. Click **Item Memo**. The **Item Memo** window appears.



4. On the **Memo** tab, type the text of the memo.

📄 **Note:** You can apply various formatting styles to the text in the Item Memo, as well as paste information. For instructions, please see the 'Pasting from a Word Document' section.

5. Click **Apply**. The line item number box is shaded in gray whenever item memo text and/or calculations have been entered for that item.



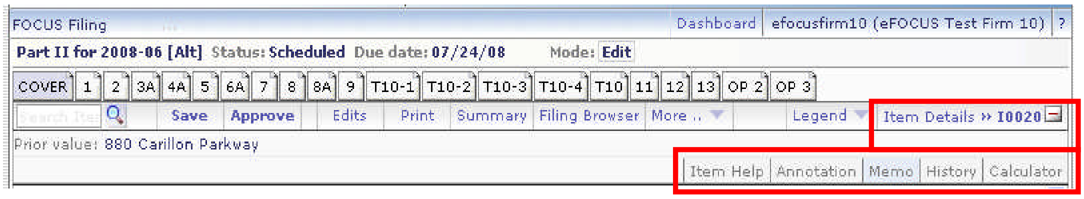
📄 **Note:** The text of all memos transmits to FINRA with each FOCUS Filing.

Enter An Item Memo From The Toolbar

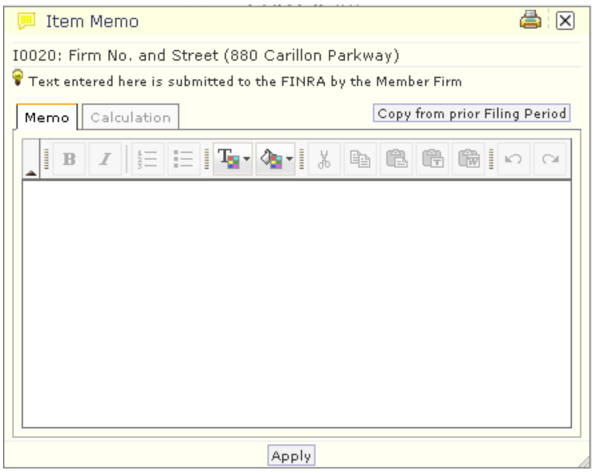
1. Open the filing. Navigate to the line item for which you want to enter an item memo.

   📄 **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **Item Details** on the toolbar. The available line item options appear.



3. Click **Memo**. The **Item Memo** window appears.



📄 **Note:** For the remaining instructions, please go to step 4 in the previous section—the 'Enter An Item Memo From A Line Item' section.

Entering Item Memo Calculations

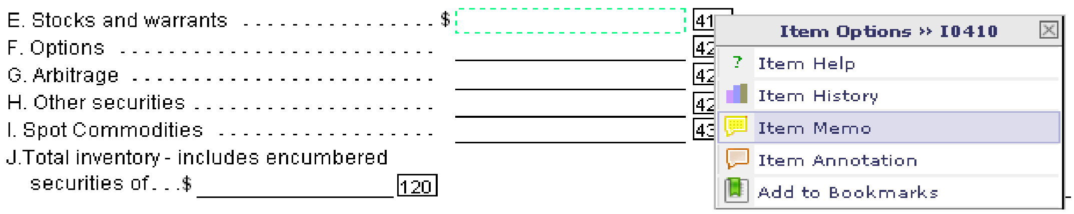
You can enter subtotals for a line item value in an item memo calculation. These subtotals allow you to record the origins for the total value for the line item. The item memo calculations transmit to FINRA and become part of your FOCUS Filing. Item memo calculations can be entered from a line item or from the toolbar. You can also copy item memo calculations from a previous filing period.

Enter a Memo Calculation from a Line Item

1. Open the filing.

   Note: For more information, please see the 'Opening a Filing' section.

2. Right-click a line item in the filing. The **Item Options** list appears.

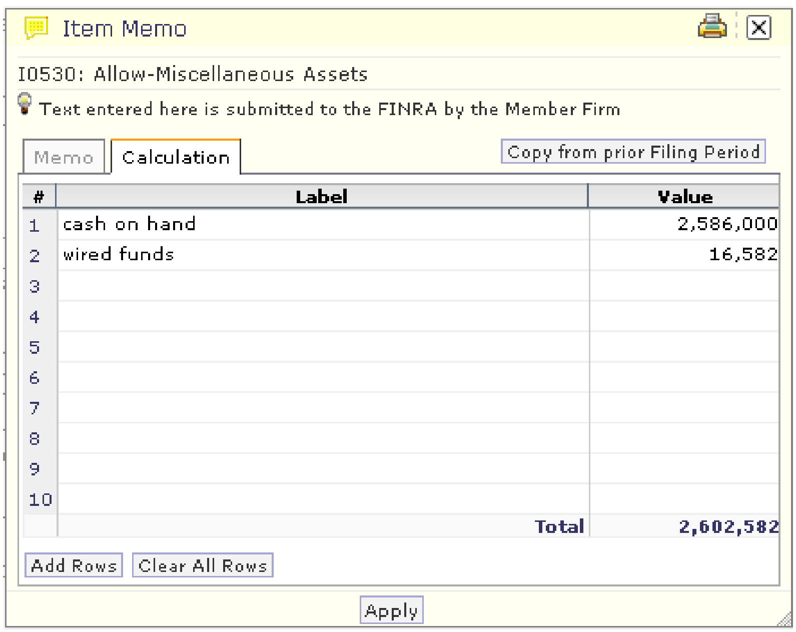


3. Select **Item Memo**. The **Item Memo** window appears.

4. Click the **Calculation** tab.

5. In the **Label** field, type a description of the subtotal.

6. In the **Value** field, type the value. The values will be automatically totaled.

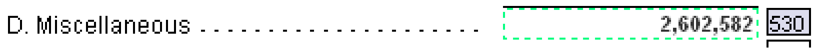


Notes:

- Repeat steps 5 and 6 to add more subtotals.
- If you have used all of the rows displayed, click **Add Rows**. An additional five rows will be added each time you click **Add Rows**.
- If you choose to start over again, click **Clear All Rows**.
- For **Copy from Prior Filing Period** instructions, please go to the 'Copying Item Memo Calculations from a Previous Month' section.

7. Click **Apply**.

Note: The line item number box is shaded in gray whenever item memo text and/or calculations have been entered for that item.



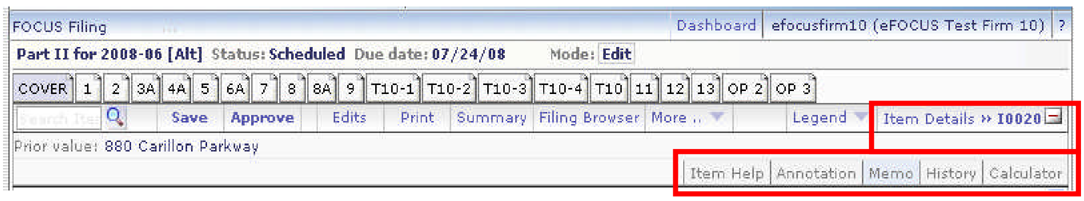
ENTER A MEMO CALCULATION FROM THE TOOLBAR

1. Open the filing.

Note: For more information, please see the 'Opening A Filing' section.

2. Navigate to the line item for which you want to enter an item memo calculation.

3. Click **Item Details** on the toolbar. The available line item options appear.



Note: For the remaining instructions, please go to step 4 in the previous section, 'Enter A Memo Calculation From A Line Item' section.

COPYING ITEM MEMO CALCULATIONS FROM A PREVIOUS MONTH

When you are entering an item memo calculation, it can be helpful to update the current month's calculation with descriptions and values that were entered for this line item in a previous month Accepted filing.

Note: In order to use this feature, you must have an Accepted filing for the same firm in a reporting period earlier than the one you are filing for now. Further, item memo calculations must exist in this filing for the line item on which you are currently working.

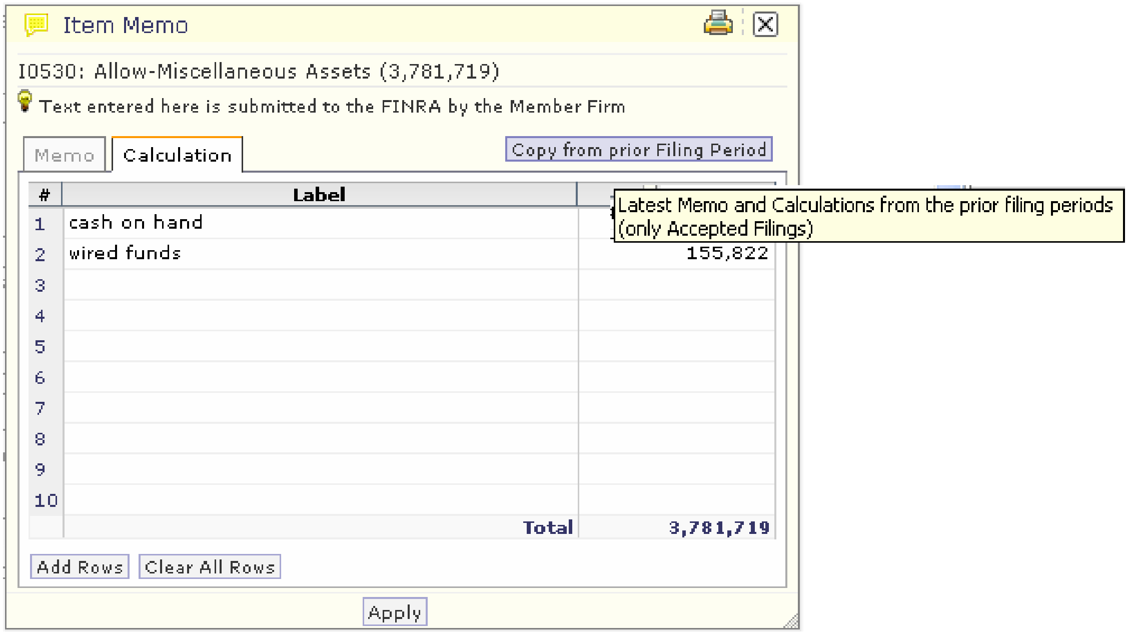
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click a line item in the filing. The **Item Options** list appears.

3. Select **Item Memo**. The **Item Memo** window appears.

4. Click the **Calculation** tab.

5. Click **Copy from prior Filing Period**. The system will display the calculations from prior filing period.



6. If necessary, change the values so that they are appropriate for this month's filing.

7. Click **Apply**.

Note: The line item number box is shaded in gray whenever item memo text and/or calculations have been entered for that item.

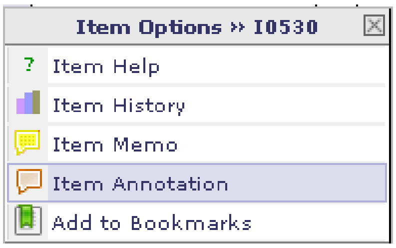
Entering Annotations

Annotations can be entered for line items. Annotations are not submitted to FINRA with the FOCUS Filing.

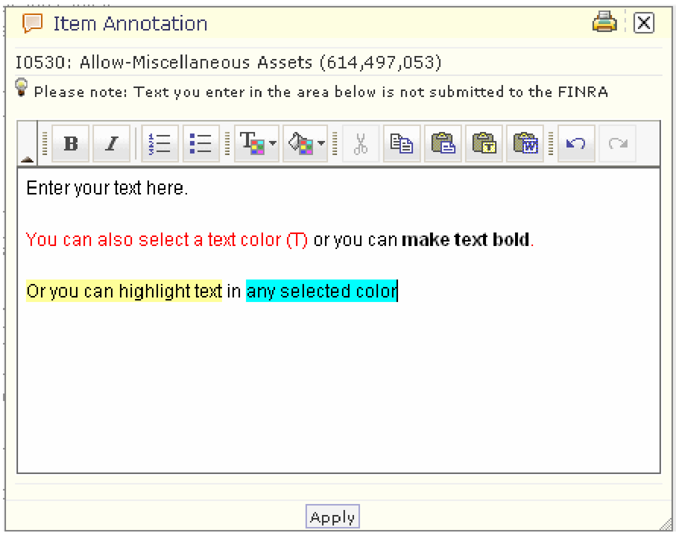
Enter An Annotation From A Line Item

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click a line item in the filing. The **Item Options** list appears.



3. Click **Item Annotation**. The **Item Annotation** window appears.



4. Enter the annotation text.

   Note: You can apply various formatting styles to the text in the Annotation, as well as paste information. For instructions, please see the 'Pasting from a Word Document' section.

5. Click **Apply**. The line item number box is shaded when an annotation has been entered for that item.

   Note: The annotation is not submitted to FINRA with each FOCUS Filing.

ENTER AN ANNOTATION FROM THE TOOLBAR

1. Open the filing. **Note:** For more information, For more information, please see the 'Opening a Filing' section.

2. Navigate to the line item for which you want to enter an annotation.

3. Click **Item Details** on the toolbar. The available line item options appear.

4. For the remaining instructions, please go to step 3 in the previous section, '"Enter a Annotation From A Line Item' section.

Pasting from a Word Document

You are able to copy text from a Word document and paste it into the item memo, filing memo, or annotation in FINRA eFOCUS. The formatting from the Word document will be retained, unless those options are selected in FINRA eFOCUS before the text is pasted.

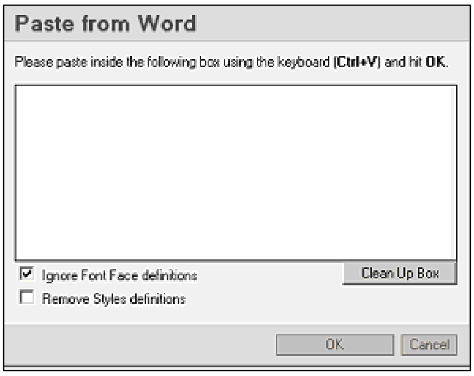
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Open the memo or annotation window.

   Note: For more information, please refer to the 'Entering Memos & Annotations' section.

3. Click the **Paste from Word** icon.

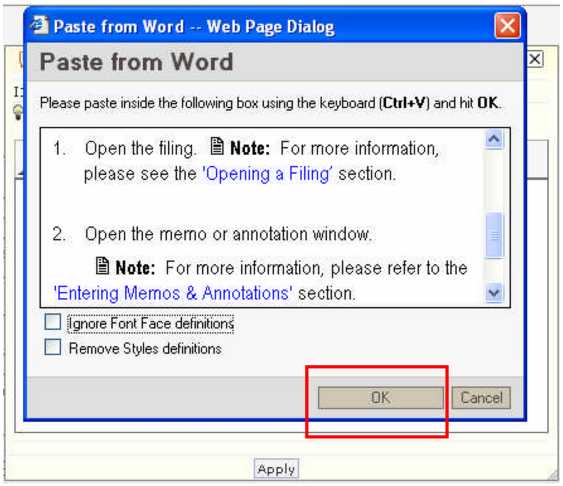
4. The **Paste from Word** window appears.



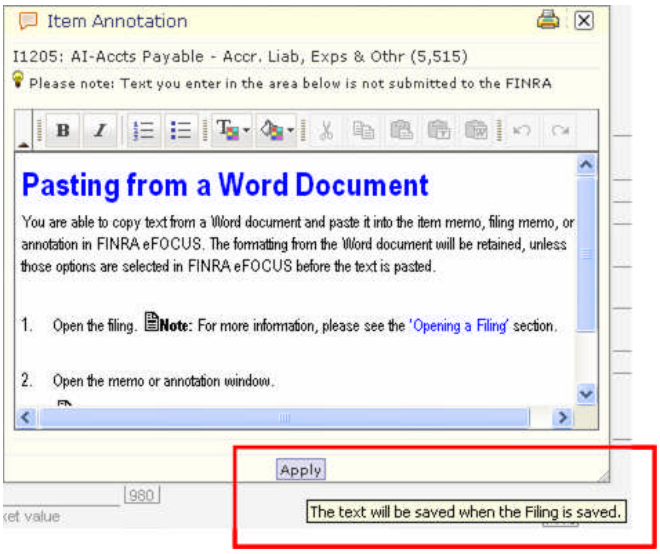
5. Go to the Word document that you want to copy from, and **Copy** the text in Word.

6. In the **Paste from Word** window, ensure the options are set properly.
   a. Ignore Font Face definitions - when the text is pasted, the font, font style, and size from Word will not be retained.
   b. Remove Styles definitions - when the text is pasted, the formatting of the styles used in Word will not be retained.

7. To paste the text in the **Paste from Word** window, press the Ctrl+V keys on the keyboard. The text appears in the box.



8. Click **OK**. The text appears in the memo or annotation.



9. Click **Apply** to save the copied text in the memo or annotation.

   Note: The line item number box is shaded whenever item memo text, calculations, and/or annotations have been entered for that item.

Notes:

- Memos are transmitted to FINRA with each FOCUS Filing.
- Annotations are not transmitted to FINRA with each FOCUS Filing.

Using the Formatting Toolbar

The Formatting Toolbar allows you to apply various formatting options to the text, as well as to paste information into a memo or annotation. You can paste text and pictures.

Option	Description
	Click to apply the **Bold** font style to the text.
	Click to apply the *Italic* font style to the text.
	Click to apply the numbering style to the text.
	Click to apply the bullet style to the text.
	Click to select the color of the text.
	Click to apply the background color of the text.
	Click to paste the copied information. You can paste text or pictures.
	Click to paste the copied information—the formatting styles will not be retained.
	Click to paste information from Word. For more information, please see the 'Pasting from a Word Document' section.

AUTOCALCULATED LINE ITEMS

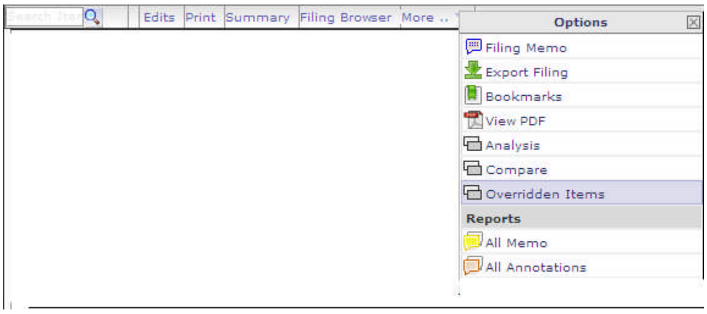
Some of the line items in a filing that are automatically calculated can be overridden if your firm's business requires this. eFOCUS allows you to view all of the line items that can be overridden.

VIEWING AUTOCALCULATED LINE ITEMS

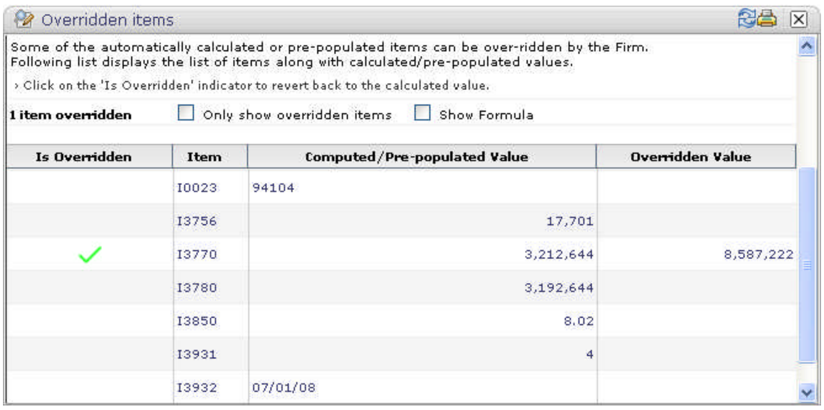
eFOCUS allows you to view all of the line items that are automatically calculated. You can view the originally computed value as well as the overridden value, if one exists.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** list appears. Click **Overridden Items**.



3. The **Overridden Items** window appears.



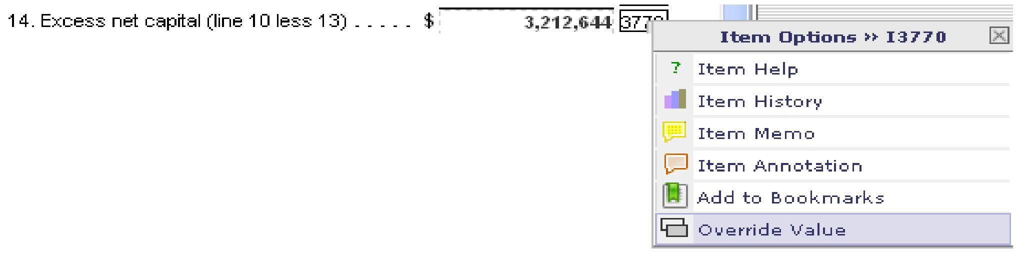
Note: The items that have been overridden appear with a green check mark in the first column.

OVERRIDING AN AUTOCALCULATED LINE ITEM

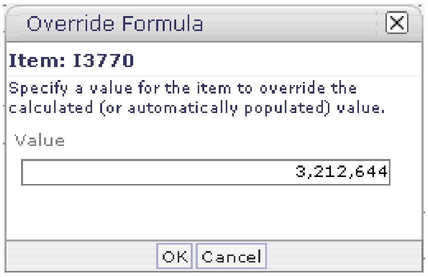
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. For the line item that you want to override, right-click the autocalculated value.

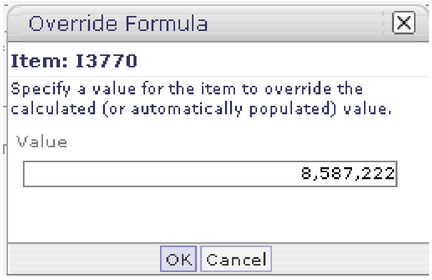
3. The **Item Options** list appears.



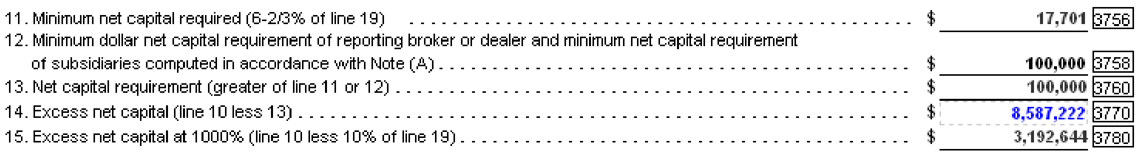
4. Click **Override Value**. The Override Formula window appears.



5. In the **Value** field, type the value that you want to enter in the line item. **Click OK.**



The new value appears in blue text.



11. Minimum net capital required (6-2/3% of line 19)	$	17,701	3756
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	$	100,000	3758
13. Net capital requirement (greater of line 11 or 12)	$	100,000	3760
14. Excess net capital (line 10 less 13)	$	8,587,222	3770
15. Excess net capital at 1000% (line 10 less 10% of line 19)	$	3,192,644	3780

Notes:

- Be sure to enter a Line Item Memo for the line item that you have overridden. Explain your reason(s) for overriding the autocalculated value. For instructions, please see the 'Entering Item Memos' section.

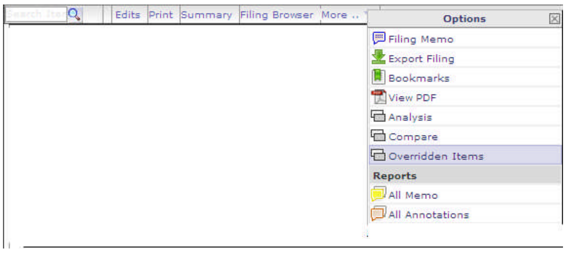
- You can undo the overriding of an autocalculated line item, returning its value to the one automatically calculated by FINRA eFOCUS. For instructions, please see the 'Re-populating Autocalculated Line Items' section.

Re-populating Autocalculated Line Items

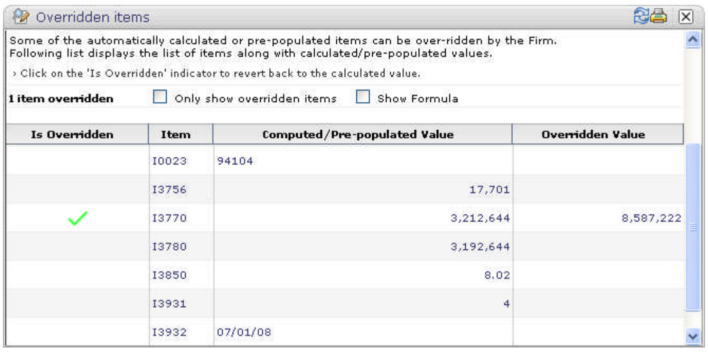
After you have overridden an autocalculated line item, if needed you can then instruct FINRA eFOCUS to re-populate its value with the original, autocalculated one.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

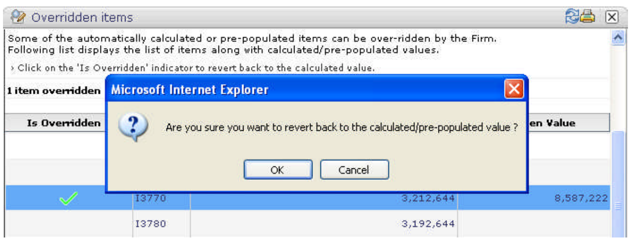
2. Click **More** on the toolbar. The **Options** list appears. Click **Overridden Items**.



3. The **Overridden Items** window appears.



4. Click the green check mark in the first column. A message appears asking if you are sure that you want to revert back to the calculated value.



5. Click **OK**. The value returns to the autocalculated one and the green check mark is removed for that line item.

   Note: If you have entered an Item Memo or Item Calculation that explains the reason for overriding the autocalculated line item, you may want to update the Item Memo if you have returned the value to the automatically calculated one.

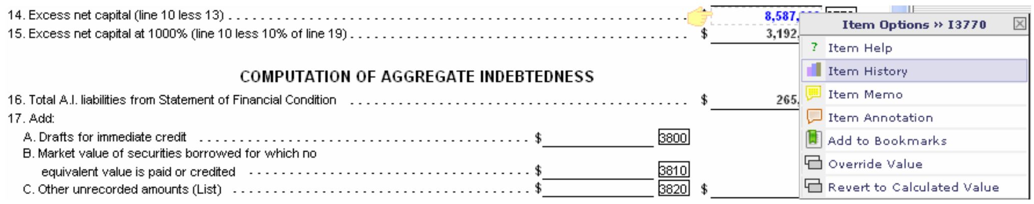
LINE ITEM HISTORY

The Item History displays the values of a line item from previously approved filings. The average of the values is also calculated. The previous values for each line item can be accessed from the line item or from the toolbar.

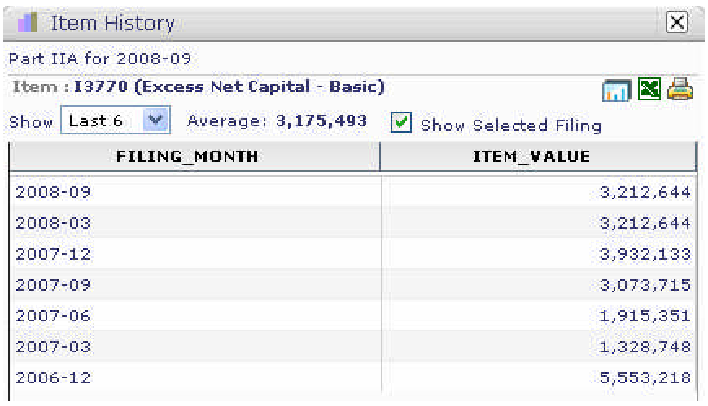
VIEWING ITEM HISTORY FROM A LINE ITEM

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click a line item on the filing. The **Item Options** list appears.



3. Click **Item History**. The **Item History - Approved Filings** window appears.



4. In the **Show** field, click the drop-down arrow and select **All**, **Last 6**, **Last 12**, or **Last 24**.

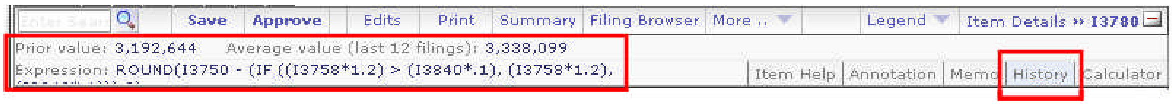
5. Select **Show Selected Filing** to include the value of the line item from the currently opened filing.

Viewing Item History from the Toolbar

The Item History displays the values of a line item from previously approved filings. The average of the values is also calculated. The previous values for each line item can be accessed from the line item or from the toolbar.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **Item Details** on the toolbar. The available line item options appear.



3. For the remaining instructions, please go to step 3 in the previous section—the 'Viewing Item History from a Line Item' section.

RUNNING EDITS

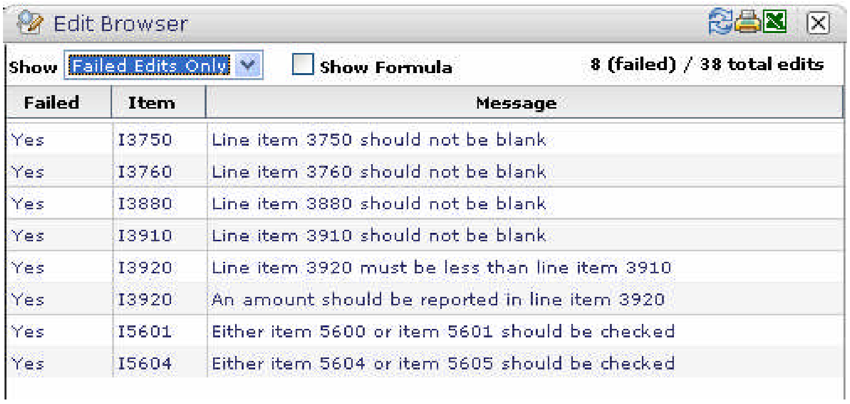
All Failed Edits Must be Cleared Prior to Submission of FOCUS filing. The FINRA eFOCUS system will not allow you to submit a FOCUS filing which has Failed Edits. You must clear all Failed Edits.

The filing for which you want to run edits must be open. You must save the filing (if you have made any changes to it since last saving it) before running edits.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

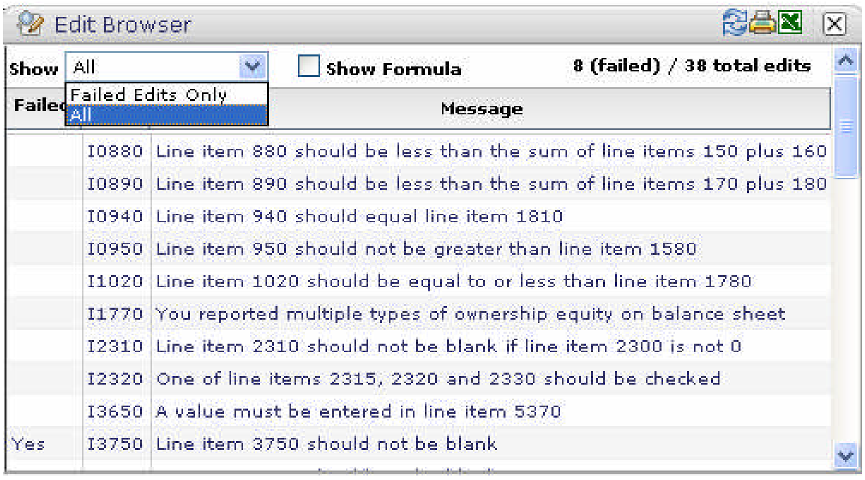
2. Click **Edits** on the toolbar.

3. The **Edit Browser** window appears. The failed edits appear.

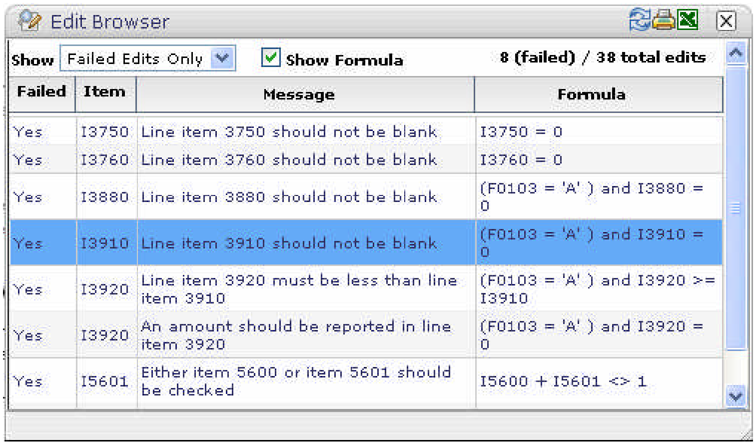


Notes:

- In the **Show** field, **Failed Edits Only** is the default selection. To display the edits as well as the errors, click the drop-down arrow and select **All**.

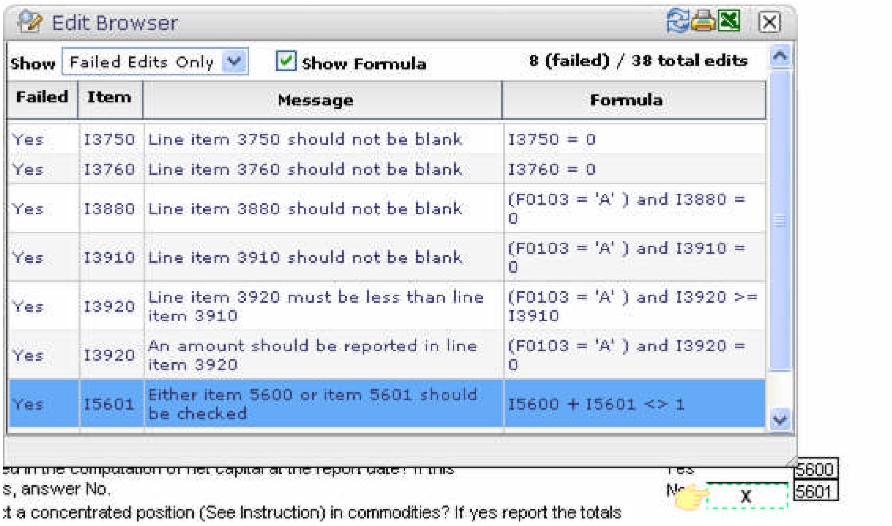


- Click the **Show Formula** option to display the calculation for each line item.



Failed	Item	Message	Formula
Yes	I3750	Line item 3750 should not be blank	I3750 = 0
Yes	I3760	Line item 3760 should not be blank	I3760 = 0
Yes	I3880	Line item 3880 should not be blank	(F0103 = 'A') and I3880 = 0
Yes	I3910	Line item 3910 should not be blank	(F0103 = 'A') and I3910 = 0
Yes	I3920	Line item 3920 must be less than line item 3910	(F0103 = 'A') and I3920 >= I3910
Yes	I3920	An amount should be reported in line item 3920	(F0103 = 'A') and I3920 = 0
Yes	I5601	Either item 5600 or item 5601 should be checked	I5600 + I5601 <> 1

4. To correct a line item, click the desired row for the line item. eFOCUS navigates to the selected line item. The **Edit Browser** window remains open. You can make the necessary correction.



Failed	Item	Message	Formula
Yes	I3750	Line item 3750 should not be blank	I3750 = 0
Yes	I3760	Line item 3760 should not be blank	I3760 = 0
Yes	I3880	Line item 3880 should not be blank	(F0103 = 'A') and I3880 = 0
Yes	I3910	Line item 3910 should not be blank	(F0103 = 'A') and I3910 = 0
Yes	I3920	Line item 3920 must be less than line item 3910	(F0103 = 'A') and I3920 >= I3910
Yes	I3920	An amount should be reported in line item 3920	(F0103 = 'A') and I3920 = 0
Yes	I5601	Either item 5600 or item 5601 should be checked	I5600 + I5601 <> 1

Note:

- After you've have made the necessary correction, the failed edit for that line item is updated the next time you Click **Edits** and the **Edit Browser** window appears.
- After correcting filing data according to the messages you received when running edits, you should save the filing again and run edits. **It is strongly recommended that you correct all edits before transmitting a report to FINRA**.

Creating An Amendment

An amendment can be created if a previously submitted filing needs to be changed you cannot make changes to a filing that has a 'Submitted' status. Only one amendment is allowed for a filing at a time. Before an amendment can be created, the previously submitted filing must have a status of "Accepted" or "Rejected".

Note:

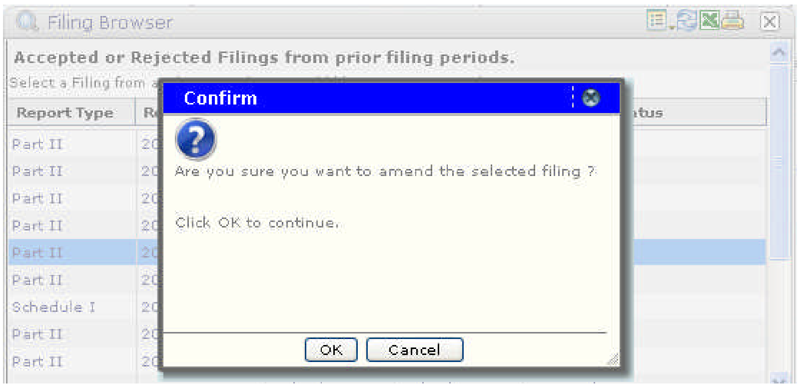
- You cannot edit a previously submitted amendment, and there can only be one amendment with a 'submitted' status.
- If necessary, you can contact your FINRA Finance Coordinator and ask him or her to reject the amendment so that you can create a new amendment.

1. On the eFOCUS Dashboard, click the Create Amendments hyperlink.

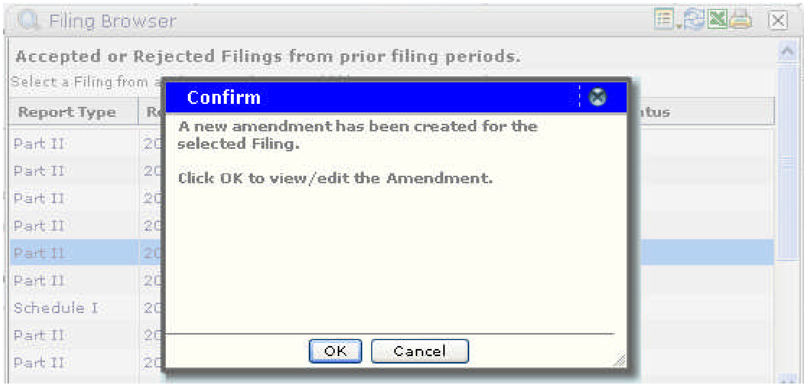
2. The Filing Browser window appears which displays the accepted or rejected filings from the past 36 filing periods.

Note: You can sort the list by clicking any of the column headings. For example, you can click the **Report Date** column heading to sort the list by Report Date.

3. Click the desired filing and click **Create Amendment**. A dialog box appears.



4. Click **OK** to amend the selected filing. A second dialog box appears.



5. Click **OK** to view/edit the new Amendment. The Amendment appears.

6. You are automatically in Edit mode. Make the necessary changes to the Amendment.

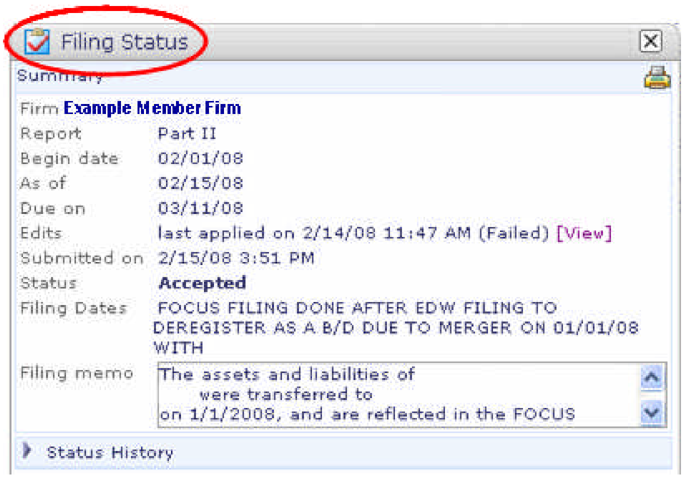
SAVING A FILING

As you are working on a FOCUS Filing, you should save the filing to ensure your information is updated. Your filing must be saved before it can be approved or submitted to FINRA.

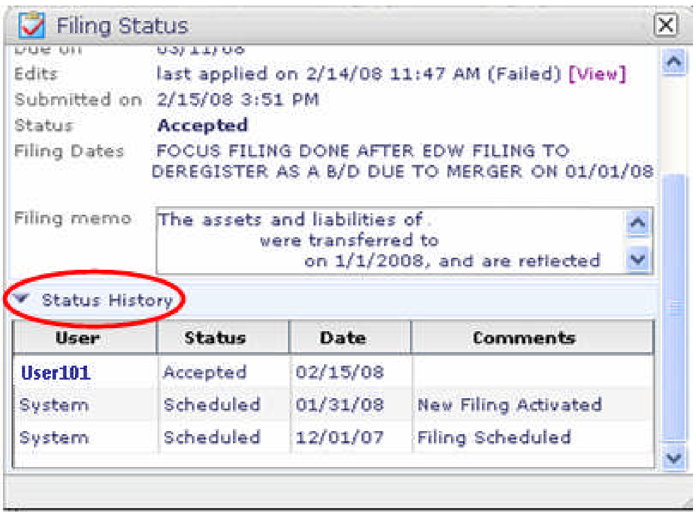
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **Save** on the toolbar.

The FILING STATUS window appears:



3. Click the STATUS HISTORY hyperlink to view the history of when the filing was activated, scheduled, and saved.



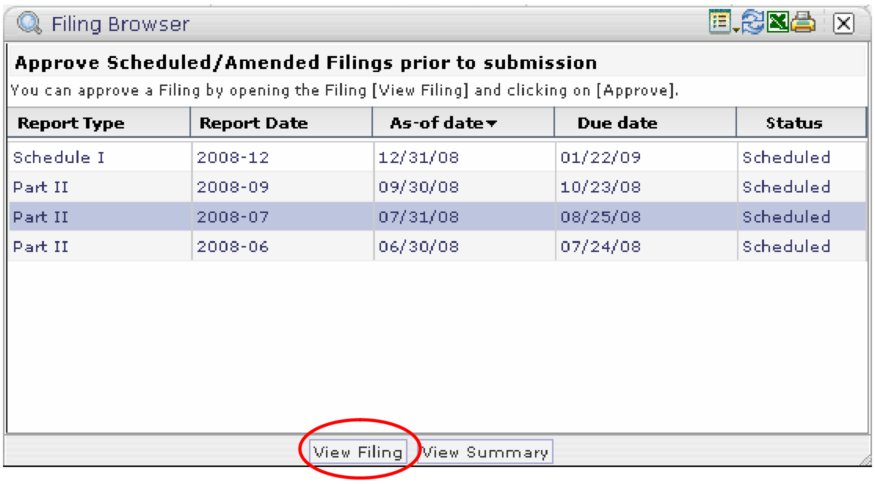
APPROVING A FILING

Once edits have been run and the filing has been saved, the filing can be approved. The 'approval' of a filing is optional. You can submit a filing to FINRA without approving it.

Note: The approval of a filing is performed by a user at the member firm who has been assigned the 'Approver' role. This step is not performed by a FINRA Finance Coordinator.

1. On the eFOCUS Dashboard, click the Approve Saved Filings hyperlink.

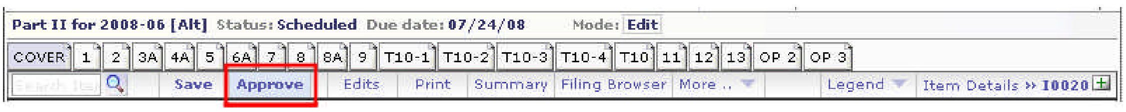
2. The **Approve Scheduled / Amended Filings prior to submission to FINRA** window appears.



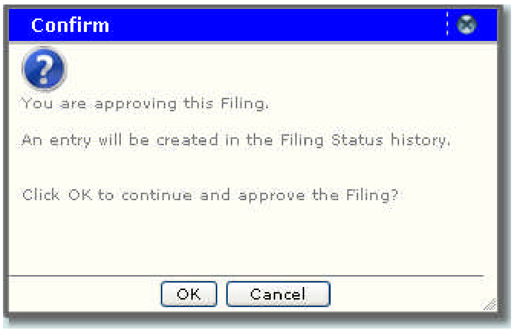
3. Click the filing you want to approve. The selected filing is highlighted.

4. Double-click the highlighted filing or click **View Filing**. The selected FOCUS Filing appears.

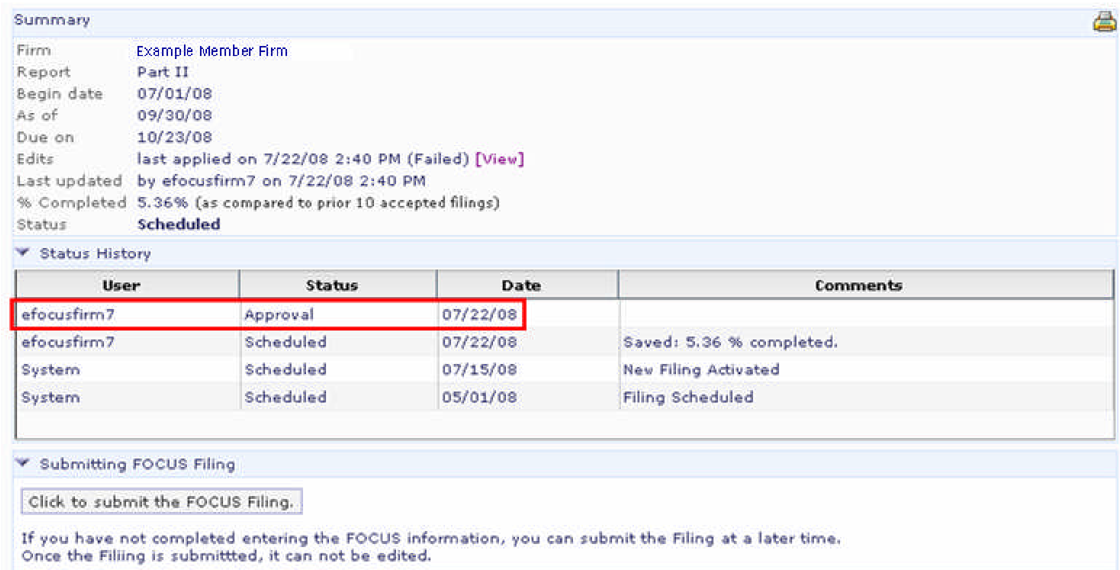
5. Click **Approve** on the toolbar.



6. A confirmation message appears stating that an entry will be created in the Filing Status history.



7. After you click OK, the FILING SUMMARY appears, displaying the Approval Status, and the date and time of the Approval.



From this window view, you have the option to submit the filing. For more information, please see the 'Submitting A Filing' section.

SUBMITTING A FILING

You can submit a filing to FINRA from within an open filing or from the eFOCUS Dashboard. If you submit a filing from the eFOCUS Dashboard, you can select multiple filings to submit to FINRA at one time. Before a filing can be submitted to FINRA, ensure the following functions have been completed:

- Run edits and correct the errors in the filing
- Save the filing
- Approve the filing (optional)

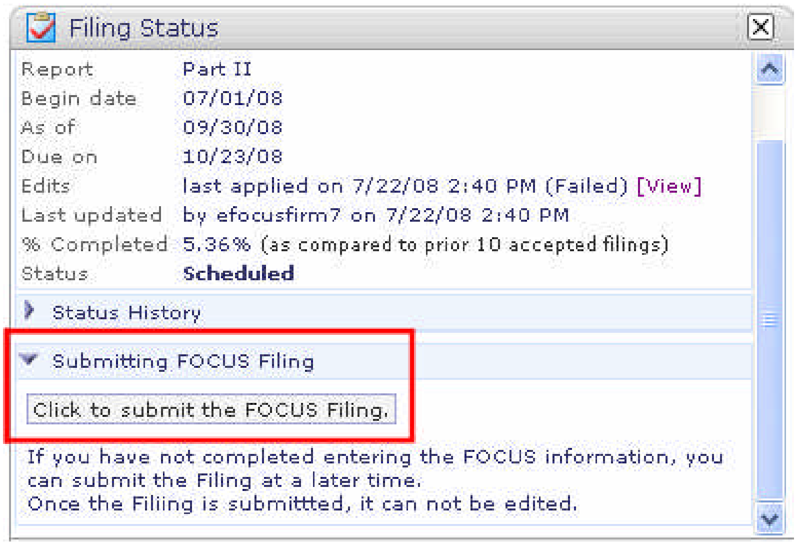
Note: Once you have submitted the filing to FINRA, it cannot be edited. If changes need to be made to the 'Submitted' filing, you will need to create an amendment.

SUBMITTING A FILING FROM AN OPEN FILING

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **Summary** on the toolbar.

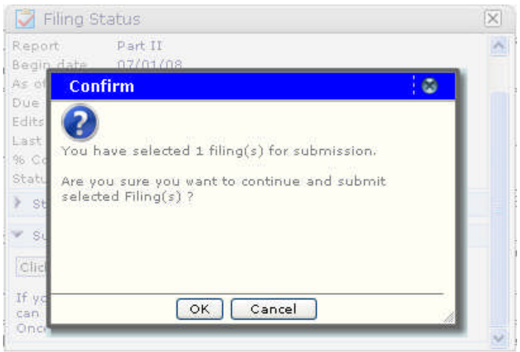
3. The **Filing Status** window appears.



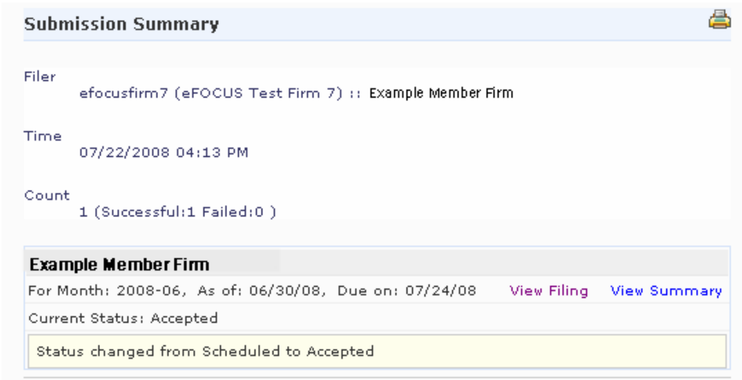
Note: The **Filing Status** window also appears after you have clicked **Save** on the toolbar.

4. Click **Submitting FOCUS Filing** to display the Click to submit the FOCUS Filing option.

5. Click **Click to submit the FOCUS Filing**. A message appears asking if you are sure that you want to submit the filing.



6. Click **OK** to continue. The **Submission Summary** window appears. If desired, you can print this summary.



SUBMITTING A FILING FROM THE DASHBOARD

1. On the eFOCUS Dashboard, click the Submit Saved Filings hyperlink. The **Submit FOCUS filings to FINRA** window appears.

2. Select the filing(s) that you want to submit to FINRA. Click **Submit**.

3. A message appears asking if you are sure that you want to submit the filing(s). For the remaining instructions, please go to step 6 in the previous section—the 'Submitting A Filing from an Open Filing' section.

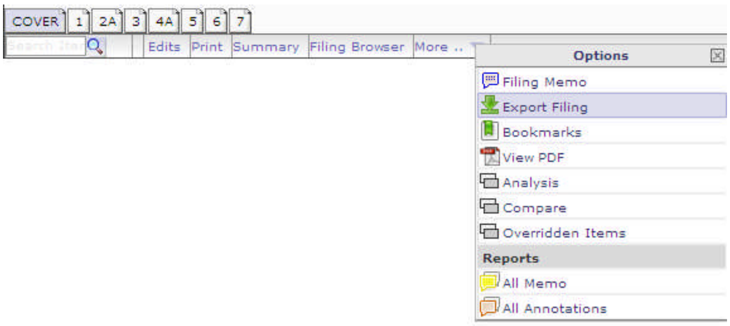
EXPORTING A FILING

FOCUS Filings can be exported to an Excel spreadsheet, XML file, Text file, or TRK file. The export process can be performed from an open filing or from the Dashboard. Before exporting a filing, make sure you have saved the filing to ensure all of your changes will be included.

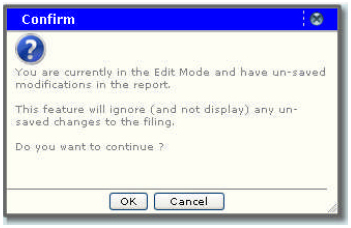
EXPORTING A FILING FROM AN OPEN FILING

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** window appears. Click **Export Filing**.

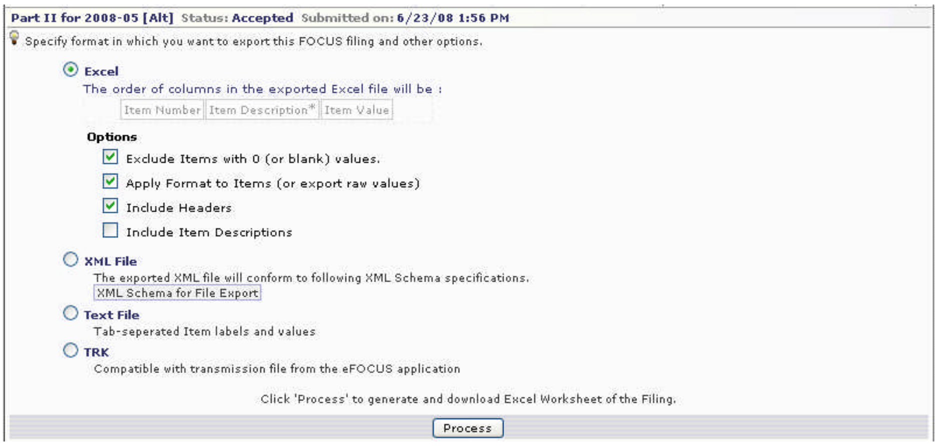


A message appears stating that any un-saved changes will not be included.



If you have saved the filing, click **OK**. If you have not saved the filing, click **Cancel** and save the filing

3. The **Export Options** window appears.



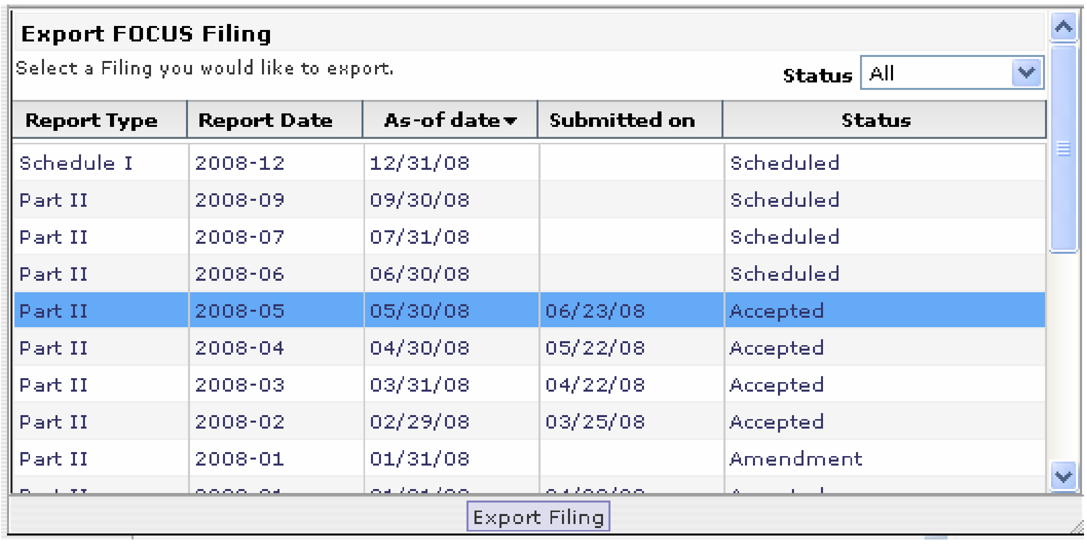
4. Select the desired Export Option: **Excel**, **XML File**, **Text File**, or **TRK**.
   Note: For **Excel**, select or de-select the desired options for export.

5. Click **Process**. A **File Download** window appears asking if you want to **Open** or **Save** the exported filing. Select the desired option to complete the export process.

EXPORTING A FILING FROM THE DASHBOARD

1. On the eFOCUS Dashboard, click the **Export Filing** hyperlink. The **Export FOCUS Filing** window appears.

2. Click the desired filing. The selected filing is highlighted.



3. Double-click the highlighted filing or click **Export Filing**.

4. The **Export Options** window appears. For the remaining instructions, please go to step 3 in the previous section, the 'Exporting a Filing from an Open Filing' section.

ANALYSIS

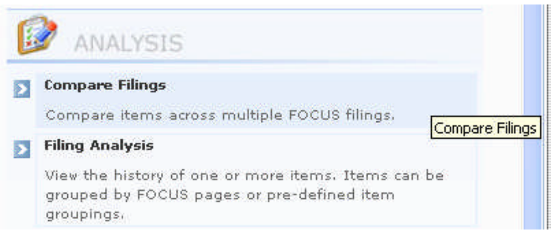
The Analysis section of the Dashboard provides access to two options:

Hyperlink	Description
Compare Filings	Allows you to generate a comparison of line items.
Filing Analysis	Allows you to view the history of line items in Accepted filings.

COMPARE FILINGS

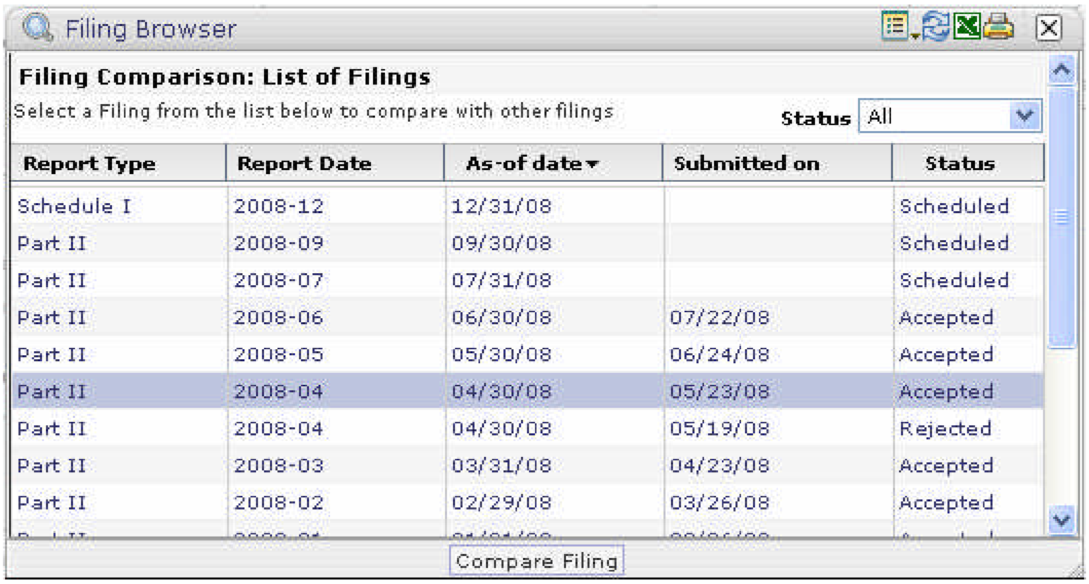
The Compare Filings hyperlink allows you to compare the line item values of multiple filings. To generate the comparison, you must select the filing that you want to use as the base for the comparisons. The default comparison that appears displays all of the filings with the same 'Report Date', which includes Rejected filings. If desired, you can also select other Accepted filings to appear in the comparison.

1. On the eFOCUS Dashboard in the **Analysis** section, click the Compare Filings hyperlink. The **Filing Comparison: List of Filings** window appears.



2. Click the filing that you want to compare with other filings. The selected filing is highlighted. Double-click the desired base filing or click **Compare Filing**.

   Note: The selected filing is the base filing for the comparison.



3. The Comparison appears.

Comparison with other Submissions and Filings click to view/hide the criteria

Part II for 2008-04 [Alt] Status: **Accepted** Submitted on: **5/23/08 3:34 PM**

12 differences found in the selected filings

		Status: Accepted Submitted: 05/23/08 As of: 04/30/08	Status: Rejected Submitted: 05/19/08 As of: 04/30/08	
PAGE 2 : (4 items)				
I0440	Allow-Est Fair Val Sec Not Readily Mktble		1,385,456	1,385,456
I0540	Total Allowable Assets	84,368,157	85,753,613	1,385,456
I0610	NonAllow-Secs & Invsts Not Readily Mktble	1,457,037	71,581	(1,385,456)
I0740	Total Nonallowable Assets	80,381,711	78,996,255	(1,385,456)
PAGE 5 : (4 items)				
I3540	Total Non-Allow Assets from SFC	14,932,637	13,547,181	(1,385,456)
I3620	Total Deductions And/Or Charges	(16,122,530)	(14,737,074)	1,385,456
I3640	Net Capital Before Haircuts	37,901,423	39,286,879	1,385,456
I3750	Net Capital	37,344,953	38,730,409	1,385,456
PAGE 6A : (4 items)				
I3851	% Of Net Cap To Aggreg Debits	45.82	47.52	1.7
I3854	% Of N/C-After Antic Cap Withd to Aggr Drs	44.59	46.29	1.7
I3910	Excess Net Capital-Alter	35,714,996	37,100,452	1,385,456
I3920	N/C in Exc of Grtr of 5% of ADI or 120% MNCR	33,270,061	34,655,517	1,385,456

Note: If there are no other filings with the same Report Date, a "Comparison with other Submissions and Filings" window appears allowing you to select other accepted filings with a different Report Date. In this situation, please see the

'

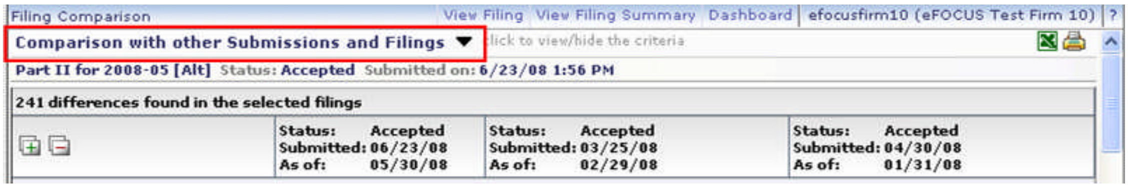
To Select Different Filings for the Comparison' section for instructions.

- The first column of the analysis contains information from the first filing you selected. It is the base filing for all of the comparisons.
- The remaining columns contain information from the other filings.
- The difference in the line item values appear to the right of the actual line item values for each filing. The difference appears in either **green** or **red** text, depending on the result of the comparison with the line item in the base filing.
- You can export the Comparison to an Excel spreadsheet or print it by clicking the corresponding icons.

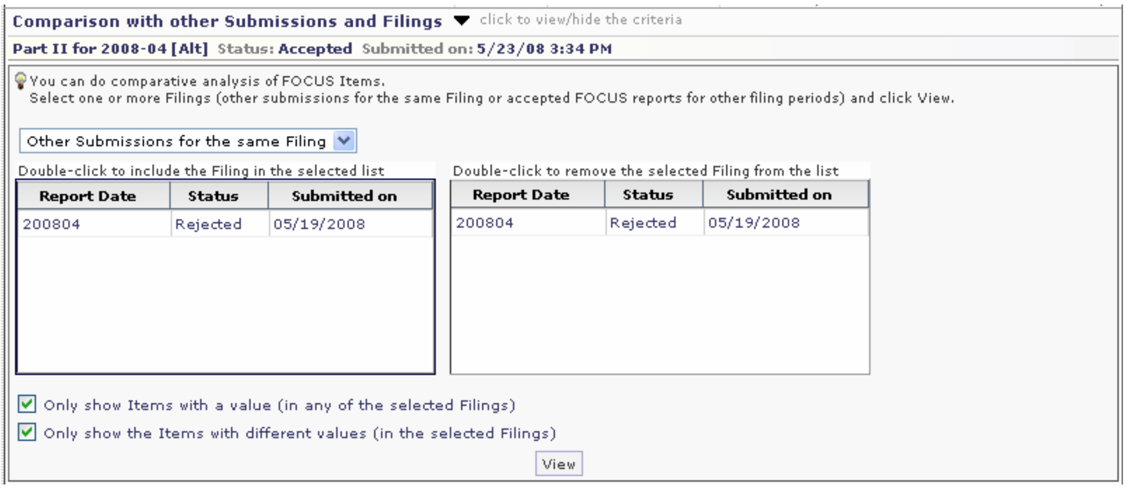
Note: If you want to select different filings for the Comparison, click the Comparison with other Submissions and Filings hyperlink located at the top. Please see the following 'Select Different Filings for the Comparison' section for instructions.

TO SELECT DIFFERENT FILINGS FOR THE COMPARISON

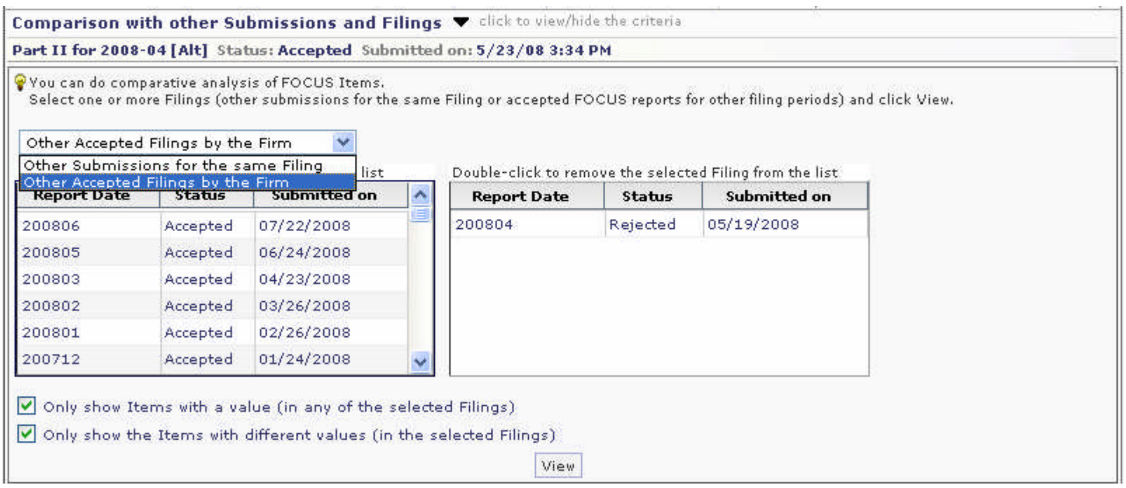
1. Click the Comparison with other Submissions and Filings hyperlink located at the top.



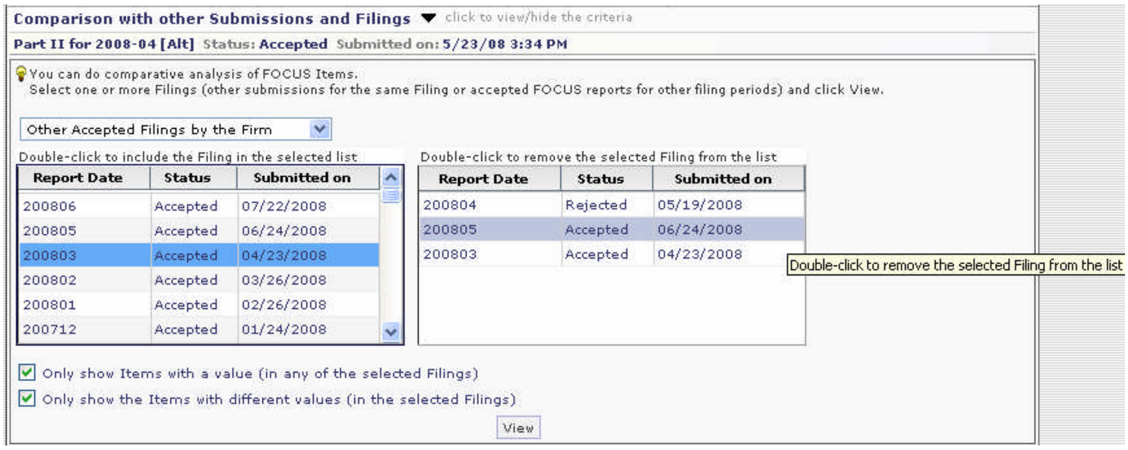
2. The 'Comparison with other Submissions and Filings' window appears.



3. To select different filings, click the drop-down arrow and select **Other Accepted Filings by the Firm**. The additional filings appear on the left.



4. Double-click the filings that you want to include in the Comparison. The selected filings appear on the right. You can select more than one filing.

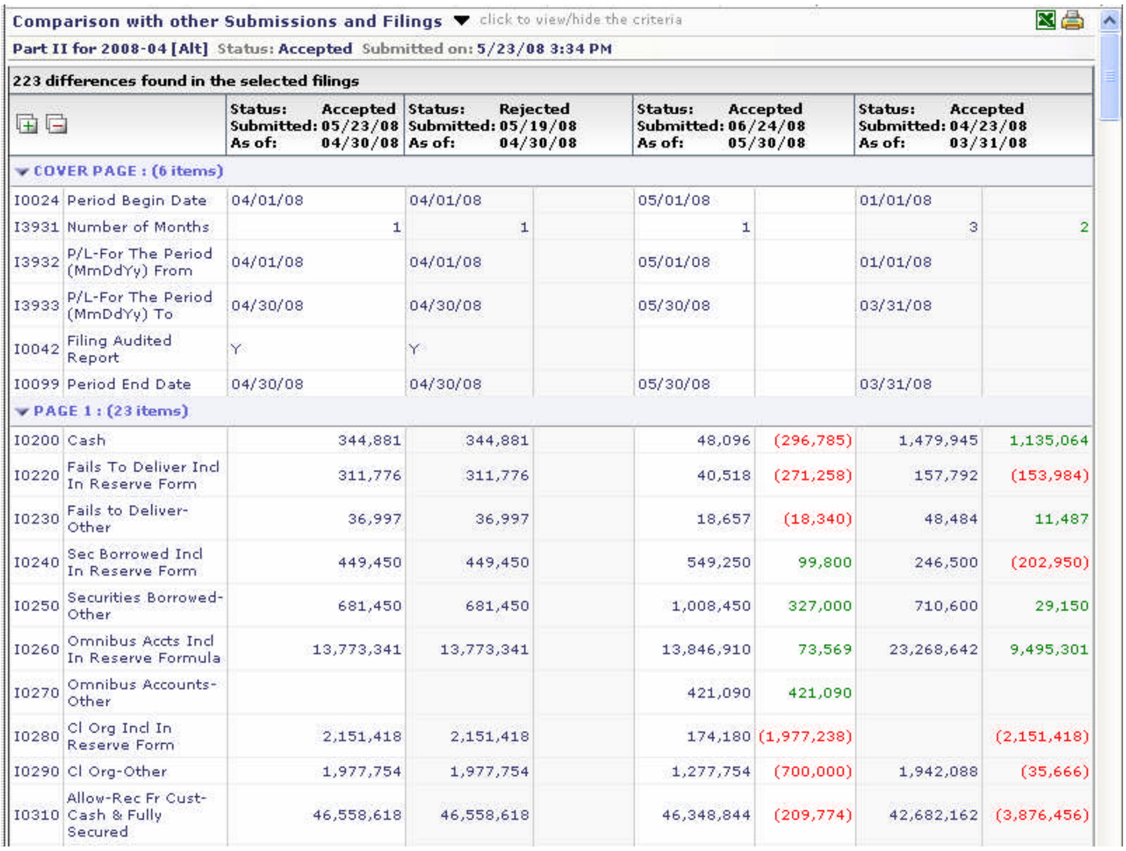


Notes:

- To remove a filing from the Comparison, on the right, double-click the filing that you want to remove.

- The **Only show Items with a value** and the **Only show the Items with different values** options are selected by default. If desired, click in the check boxes to remove any of these selections.

5. Click **View**. The Comparison appears.



		Status: Accepted Submitted: 05/23/08 As of: 04/30/08	Status: Rejected Submitted: 05/19/08 As of: 04/30/08		Status: Accepted Submitted: 06/24/08 As of: 05/30/08		Status: Accepted Submitted: 04/23/08 As of: 03/31/08	
COVER PAGE : (6 items)								
I0024	Period Begin Date	04/01/08	04/01/08		05/01/08		01/01/08	
I3931	Number of Months	1	1		1		3	2
I3932	P/L-For The Period (MmDdYy) From	04/01/08	04/01/08		05/01/08		01/01/08	
I3933	P/L-For The Period (MmDdYy) To	04/30/08	04/30/08		05/30/08		03/31/08	
I0042	Filing Audited Report	Y	Y					
I0099	Period End Date	04/30/08	04/30/08		05/30/08		03/31/08	
PAGE 1 : (23 items)								
I0200	Cash	344,881	344,881		48,096	(296,785)	1,479,945	1,135,064
I0220	Fails To Deliver Incl In Reserve Form	311,776	311,776		40,518	(271,258)	157,792	(153,984)
I0230	Fails to Deliver-Other	36,997	36,997		18,657	(18,340)	48,484	11,487
I0240	Sec Borrowed Incl In Reserve Form	449,450	449,450		549,250	99,800	246,500	(202,950)
I0250	Securities Borrowed-Other	681,450	681,450		1,008,450	327,000	710,600	29,150
I0260	Omnibus Accts Incl In Reserve Formula	13,773,341	13,773,341		13,846,910	73,569	23,268,642	9,495,301
I0270	Omnibus Accounts-Other				421,090	421,090		
I0280	Cl Org Incl In Reserve Form	2,151,418	2,151,418		174,180	(1,977,238)		(2,151,418)
I0290	Cl Org-Other	1,977,754	1,977,754		1,277,754	(700,000)	1,942,088	(35,666)
I0310	Allow-Rec Fr Cust-Cash & Fully Secured	46,558,618	46,558,618		46,348,844	(209,774)	42,682,162	(3,876,456)

- The first column of the analysis contains information from the first filing you selected. It is the base filing for all of the comparisons.
- The remaining columns contain information from the other filings.
- The difference in the line item values appear to the right of the actual line item values for each filing. The difference appears in either **green** or **red** text, depending on the result of the comparison with the line item in the base filing.
- You can export the Comparison to an Excel spreadsheet or print it by clicking the corresponding icons.

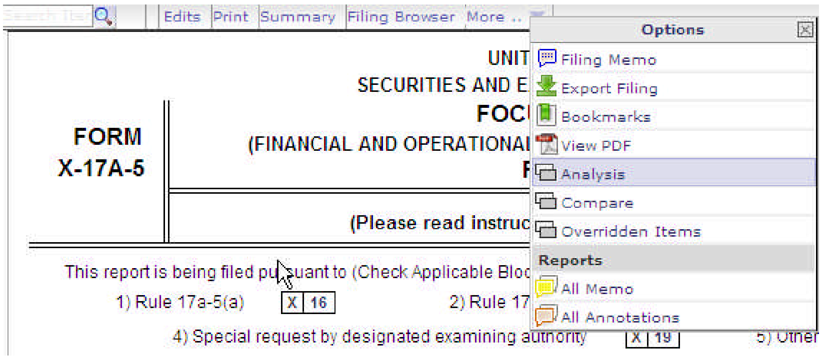
FILING ANALYSIS

The Filing Analysis allows you to view the history of line items in 'Accepted' filings. You can access the Filing Analysis from within an open filing or from the eFOCUS Dashboard.

ANALYZING A FILING FROM AN OPEN FILING

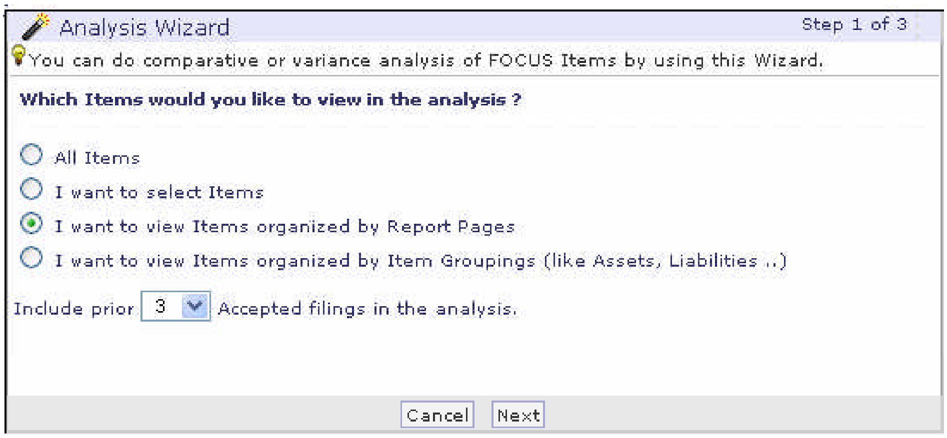
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** window appears.



3. Click **Analysis**. The **Analysis Wizard - Step 1 of 3** window appears.

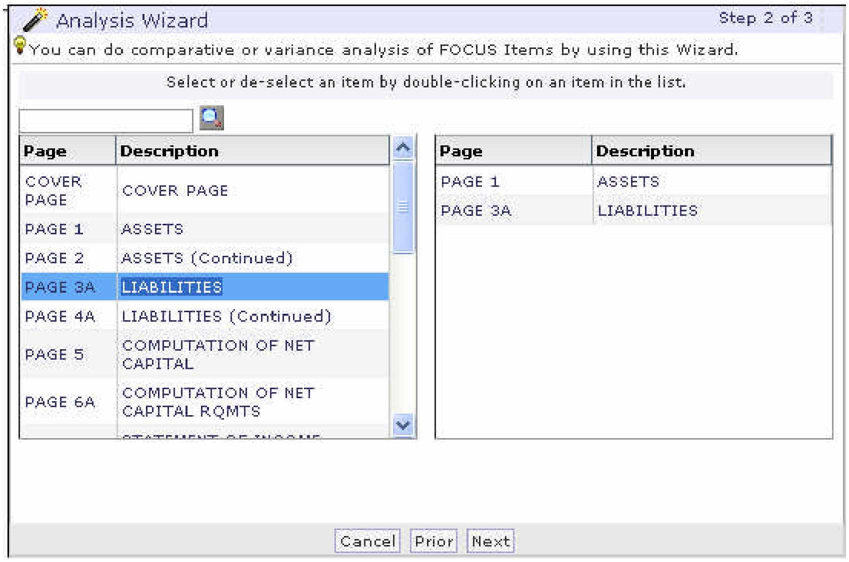
   Note: The filing that is currently open is the base filing for the analysis.



4. Select the items that you want to view in the analysis:
   - **All Items**
   - **I want to select Items**
   - **I want to view Items organized by Report Pages**
   - **I want to view Items organized by Item Groupings**.

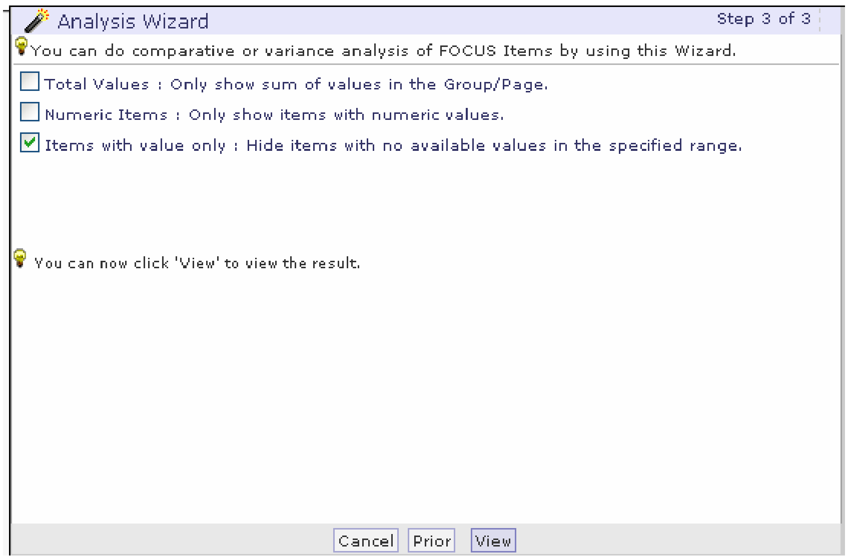
5. Click the drop-down arrow to select the number of previously Accepted filings that you want to include in the analysis.

6. Click **Next**. The **Analysis Wizard - Step 2 of 3** window appears.



7. Double-click the information that you want to include in the analysis. The selected information will appear in the right columns.

8. Click **Next**. The **Analysis Wizard - Step 3 of 3** window appears.



9. Select the types of items that you want to include in the analysis: **Total Values**, **Numeric Items**, or **Items with Value Only**. You can select more than one option.

10. Click **View**. The analysis appears.

Analysis

Analysis Wizard ▶ click here to view/hide the Analysis Wizard

FOCUS Report Pages (Items with values only)

▶ PAGE 1: ASSETS

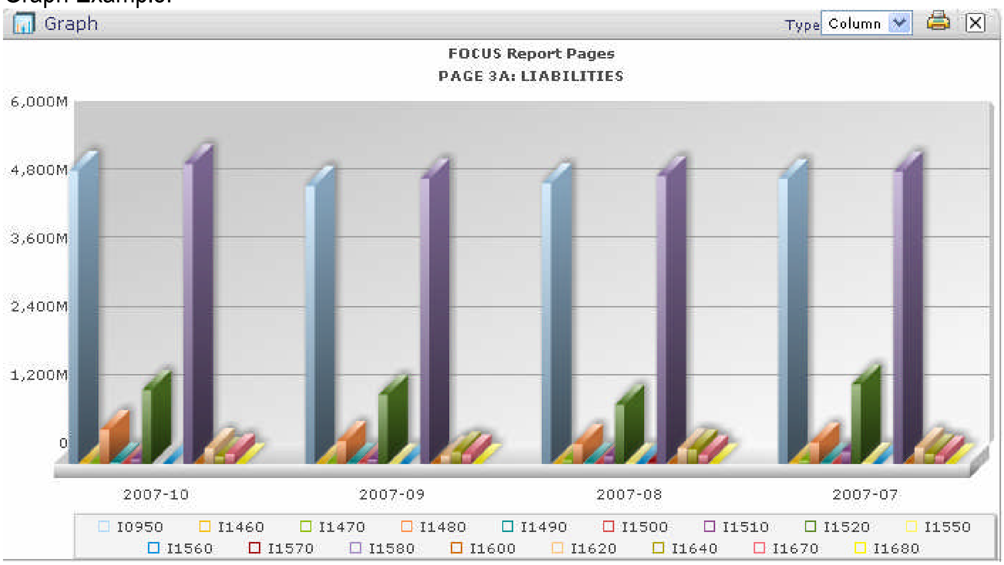
▼ PAGE 3A: LIABILITIES

Item	Description	2007-10	2007-09	2007-08	2007-07
I0950	Customer Free Credits	5,127,581,570	4,865,666,844	4,910,657,747	4,988,033,732
I1460	Total-Bk Loans Payable Incl Reserve Form	12,266,397	901,193	550,816	14,951,628
I1470	Total Bank Loans Payable - Other	5,801,693	9,160,855	61,947,521	54,475,250
I1480	Total Sec Sold Repo Agreements	593,652,350	393,281,750	343,551,750	368,647,550
I1490	Total Fail to Receive Incl in Reserve Form	22,440,314	15,298,436	13,080,018	12,005,468
I1500	Total Fail to Receive-Other	1,235,236	12,102,316	1,413,196	3,006,644
I1510	Total Secs Loaned Incl Reserve Form	80,223,933	74,945,444	132,906,073	210,808,346
I1520	Total Securities Loaned-Other	1,289,500,152	1,205,801,472	1,037,345,730	1,389,520,530
I1550	Total Payable to Cl Org incl Reserve Form		5,828,992	12,004,274	22,408,169
I1560	Total Payable to Cl Org-Other	162,876	879,486	373,946	395,905
I1570	Total-Payable to B/D's-Other			12,790,121	
I1580	Total-Payable to Customers-Sec A/Cs	5,246,182,772	4,991,056,023	5,036,155,221	5,113,510,524
I1600	Total-Payable to Noncustomers-Sec	4,395,985	4,329,220	4,174,233	4,414,589

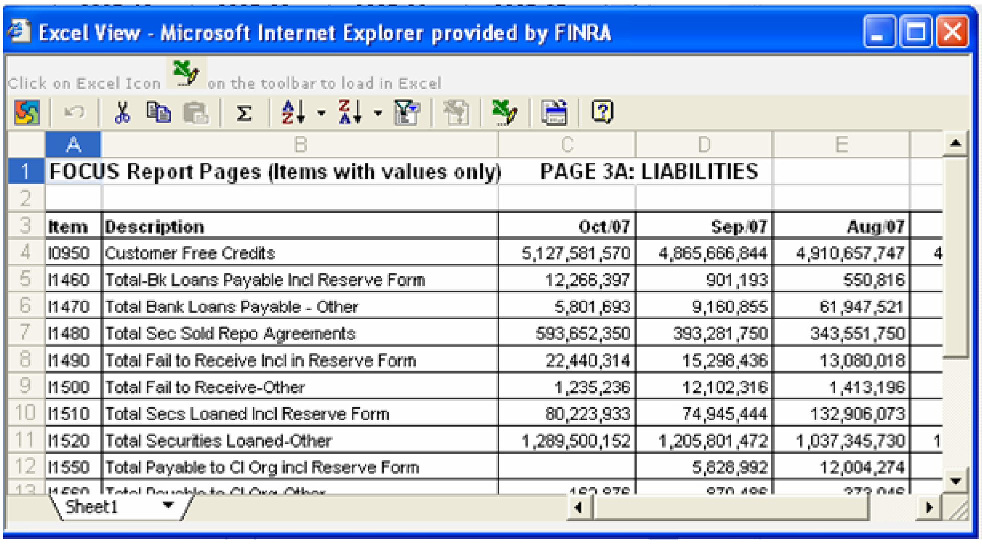
Notes:

- To make changes to the Filing Analysis, click the **Analysis Wizard** hyperlink, located at the top. **Step 1** of the Analysis Wizard appears. Follow the steps above to continue through the Analysis Wizard.
- You can export the Filing Analysis to an Excel spreadsheet, generate a graph, or print it by clicking the corresponding icons.

Graph Example:



Excel Example:



Excel View - Microsoft Internet Explorer provided by FINRA

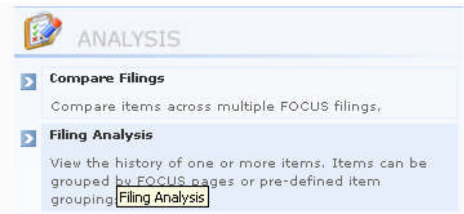
Click on Excel Icon on the toolbar to load in Excel

FOCUS Report Pages (Items with values only)		PAGE 3A: LIABILITIES		
Item	Description	Oct/07	Sep/07	Aug/07
I0950	Customer Free Credits	5,127,581,570	4,865,666,844	4,910,657,747
I1460	Total-Bk Loans Payable Incl Reserve Form	12,266,397	901,193	550,816
I1470	Total Bank Loans Payable - Other	5,801,693	9,160,855	61,947,521
I1480	Total Sec Sold Repo Agreements	593,652,350	393,281,750	343,551,750
I1490	Total Fail to Receive Incl in Reserve Form	22,440,314	15,298,436	13,080,018
I1500	Total Fail to Receive-Other	1,235,236	12,102,316	1,413,196
I1510	Total Secs Loaned Incl Reserve Form	80,223,933	74,945,444	132,906,073
I1520	Total Securities Loaned-Other	1,289,500,152	1,205,801,472	1,037,345,730
I1550	Total Payable to Cl Org incl Reserve Form		5,828,992	12,004,274

Sheet1

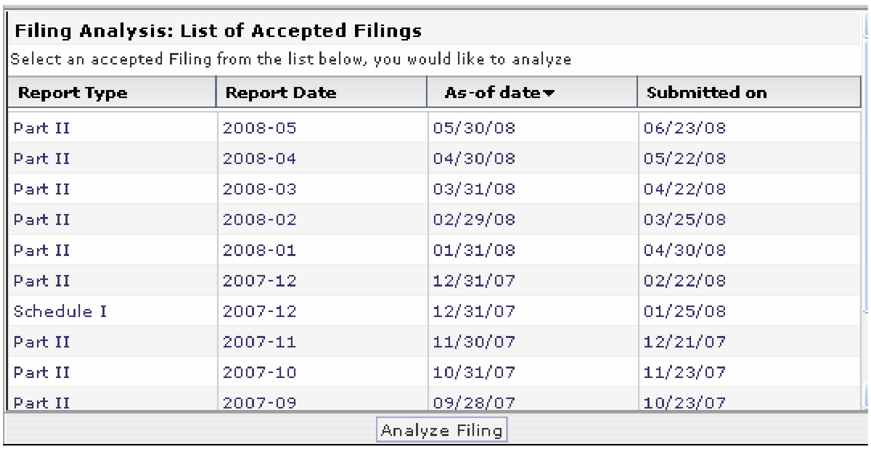
ANALYZING A FILING FROM THE DASHBOARD

1. On the eFOCUS Dashboard in the **Analysis** section, click the Filing Analysis hyperlink. .



2. The **Filing Analysis: List of Accepted Filings** window appears. **Click** the filing you want to use in the analysis. The selected filing is highlighted.

   Note: The selected filing is the base filing for the analysis.



Filing Analysis: List of Accepted Filings

Select an accepted Filing from the list below, you would like to analyze

Report Type	Report Date	As-of date	Submitted on
Part II	2008-05	05/30/08	06/23/08
Part II	2008-04	04/30/08	05/22/08
Part II	2008-03	03/31/08	04/22/08
Part II	2008-02	02/29/08	03/25/08
Part II	2008-01	01/31/08	04/30/08
Part II	2007-12	12/31/07	02/22/08
Schedule I	2007-12	12/31/07	01/25/08
Part II	2007-11	11/30/07	12/21/07
Part II	2007-10	10/31/07	11/23/07
Part II	2007-09	09/28/07	10/23/07

Analyze Filing

3. Double-click the highlighted filing or click **Analyze Filing**. The **Analysis Wizard - Step 1** window appears. For the remaining instructions, please go to step 3 in the previous section, the 'Analyzing a Filing from an Open Filing' section.

REPORTS

You can print a FOCUS Filing, memos, and annotations from the Reports section on the eFOCUS Dashboard. You can also generate a PDF version of a filing.

PRINTING FILINGS / VIEWING PDFS

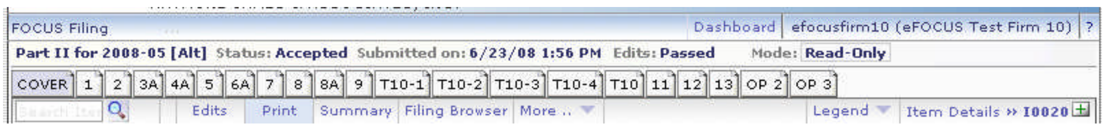
When printing an eFOCUS Filing, you can print all of the pages or only the pages that you select. It is recommended to generate a PDF, and then print the filing. This ensures that the print settings will be correct; otherwise you will have to adjust the print settings in Internet Explorer. Filings can be printed from an open filing or from the Dashboard.

Note: If you want to print the memos and/or the annotations with the filing, you will not be able to generate a PDF. You will have to select the other option, '**Print directly by opening a new window**.' Then, it is recommended that you adjust the Internet Explorer settings before printing.

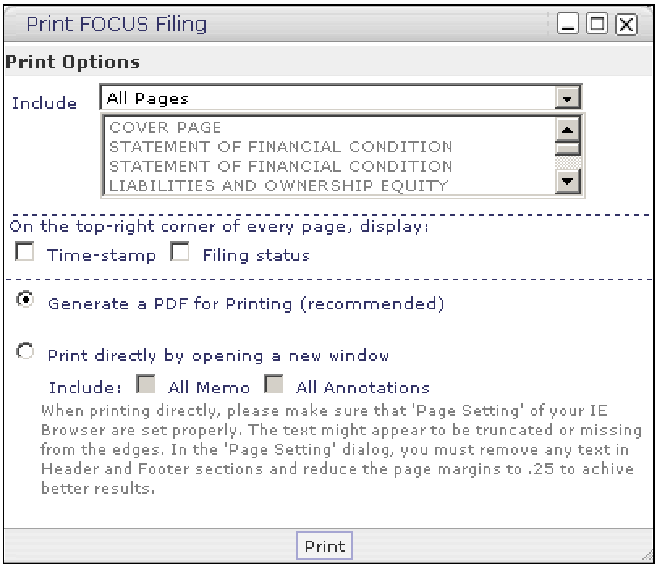
PRINTING A FILING FROM AN OPEN FILING

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

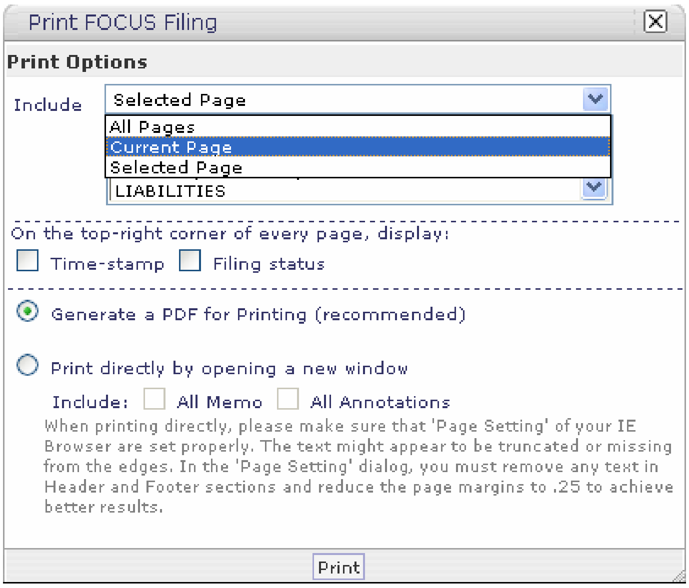
2. Click **Print** on the toolbar.



3. The **Print Options** window appears.



4. If you want to select specific pages of the filing, in the **Include** field, click the drop-down arrow and select **Current Page** or **Selected Page**.



Note: If the '**Selected Page**' option is selected, click the desired pages that you want to print. To select multiple pages, press and hold the **Ctrl** key on your keyboard and click all of the desired pages.

5. Select whether you would like the **Time-stamp** and/or **Filing status** to appear on every page.

6. The **Generate a PDF for Printing** option is selected by default. This is recommended. If you do not want to generate a PDF, select **Print directly by opening a new window**.

   Note: If you want to print the memos and/or annotations with the filing, you must select the **Print directly by opening a new window** option.

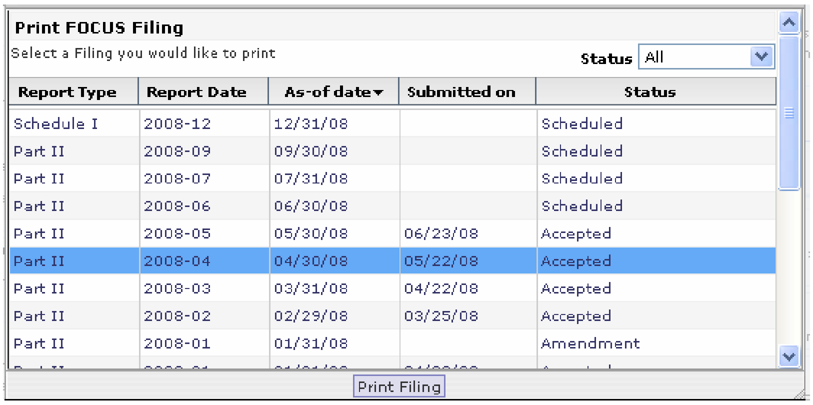
7. Click **Print**.
   - If you selected the **Generate a PDF for Printing** option, the **File Download** window appears. Click **Open** and then print the filing.

     OR
   - If you selected the **Print directly by opening a new window** option, the **Print Options** window appears. Select the correct printer and click **Print**.

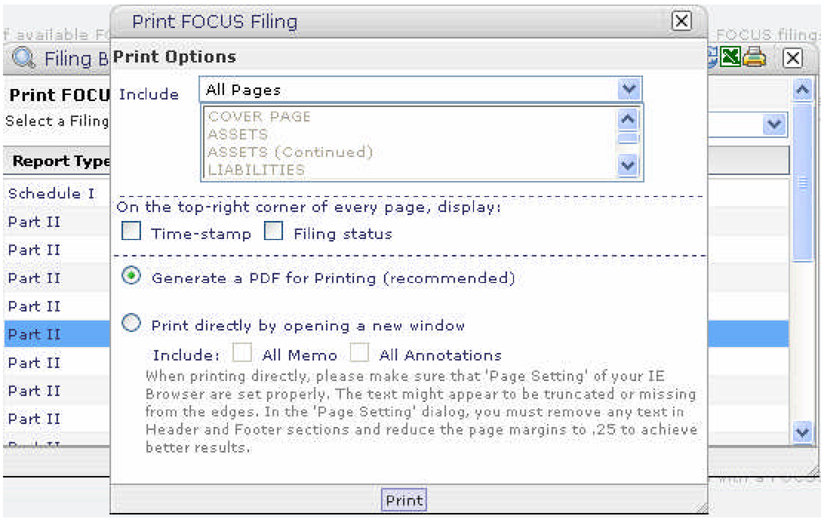
Printing a Filing from the Dashboard

1. On the eFOCUS Dashboard in the **Reports** section, click the Print Filing/View PDF hyperlink.

2. A list of all of your filings appears. **Double-click** the desired filing or click **Print Filing.**



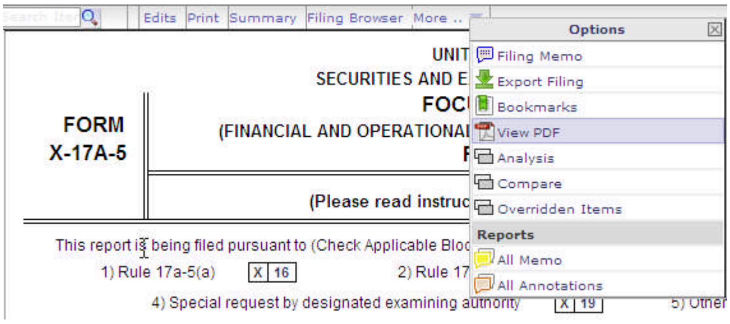
3. The **Print Options** window appears. For the remaining instructions, please go to step 4 in the previous section, the 'Printing a Filing from an Open Filing' section.



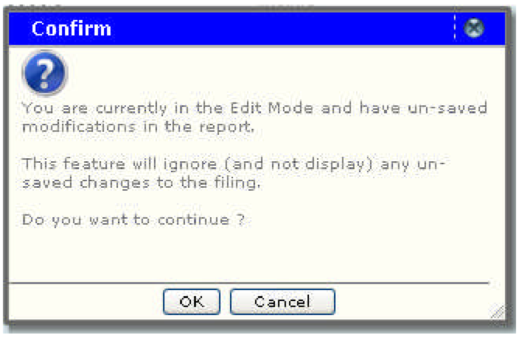
Viewing a PDF Version from an Open Filing

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** window appears.

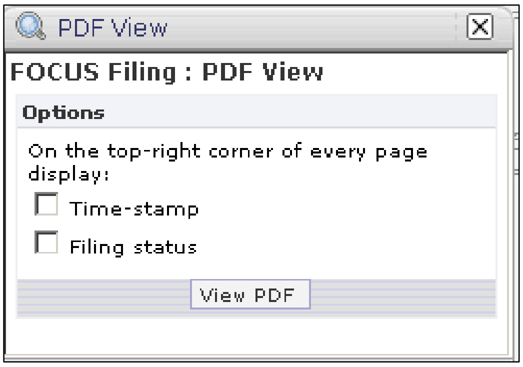


3. Click **View PDF**. A message appears stating that any un-saved changes will not be included.



4. If you saved the filing, click **OK**. The **PDF View** window appears. If you have not saved the filing, click **Cancel** and save the filing.

5. The **PDF View** window appears.



6. In the **Options** section, select whether you want to have the **Time-stamp** and/or **Filing status** appear at the top of every page.

7. Click **View PDF**. The **File Download** window appears asking if you want to **Open** or **Save** the file. Select the desired option to complete the process.

   Note: You will have to close the **PDF View** window after the PDF is processed.

Printing Memos

You can print memos in several ways. Whenever you do so, text and calculations are printed, if both have been entered. You can print memos from within an open filing or from the Dashboard.

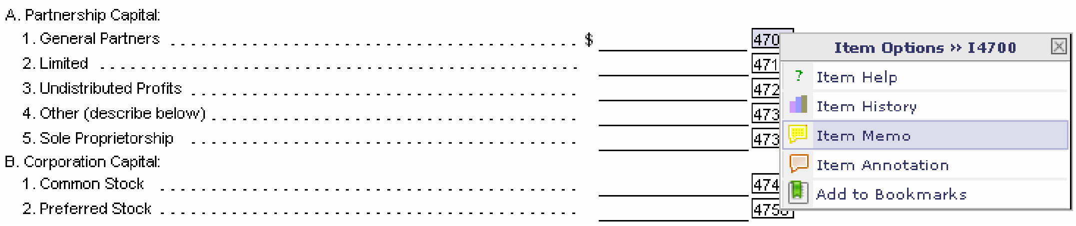
Note: The text of all memos transmits to FINRA with each FOCUS Filing.

Printing One Item Memo

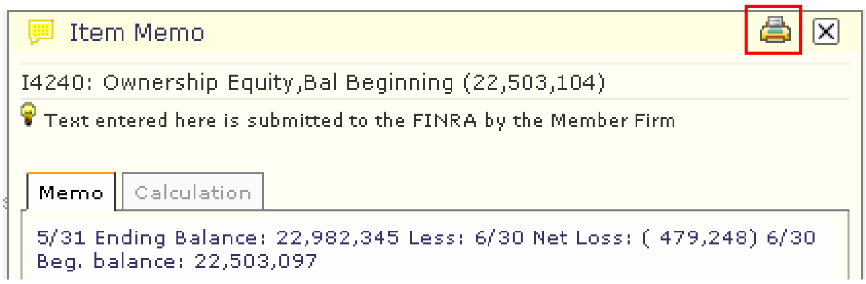
You can print the item memo for a single line item.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click on a line item. The **Item Options** list appears.



3. Click **Item Memo**. The **Item Memo** window appears displaying the item memo.



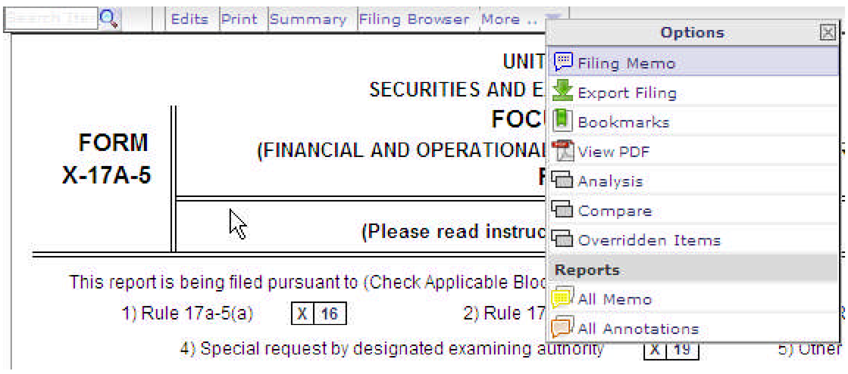
4. Click the **Print** icon  on the title bar.

Printing the Filing Memo

You can print the filing memo by itself.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** list appears.



3. Click **Filing Memo**. The **Filing Memo** window appears displaying the filing memo.

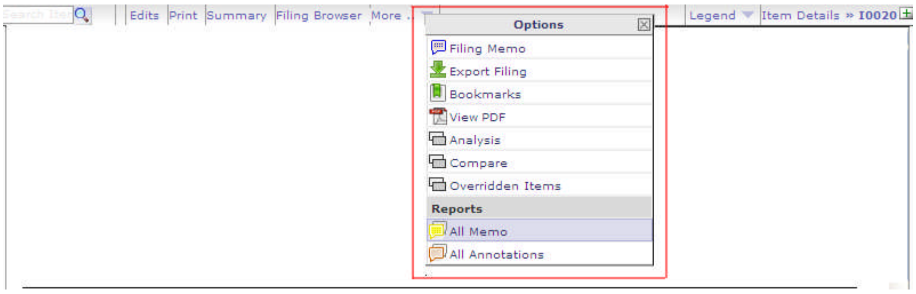
4. Click the **Print** icon on the title bar.

PRINTING ALL MEMOS FROM AN OPEN FILING

You can print all of the item memos and the filing memo together that have been entered for a filing.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** list appears.



3. Click **All Memo**. The list of memos appears, including the filing memo and all of the item memos.

Note: A message may appear stating that you are in the edit mode. Make sure you have clicked **Save** on the toolbar to ensure all of your changes are included. If you have saved the filing, click **OK**.

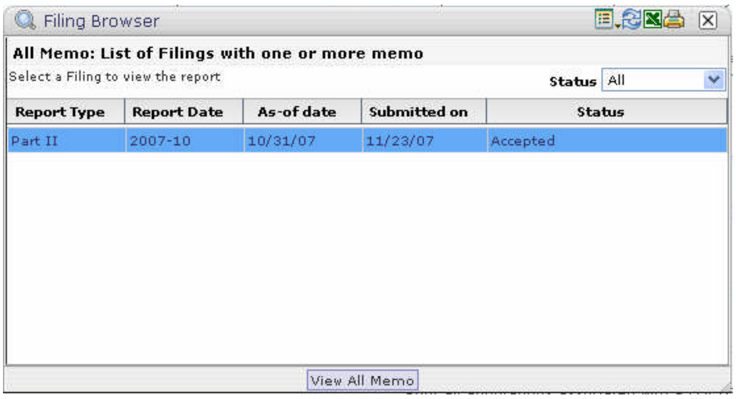
4. Click the **Print** icon on the title bar.

PRINTING ALL MEMOS FROM THE DASHBOARD

You can print all of the item memos and the filing memo together that have been entered for a filing.

1. On the eFOCUS Dashboard in the **Reports** section, click the All Memos hyperlink.

2. The **All Memo: List of Filings** window appears.



3. Click the filing that you want to print the memos from. The selected filing is highlighted.

4. Double-click the selected filing or click **View All Memo**. The list of memos appears, including the filing memo and all of the item memos.

5. Click the **Print** icon  on the title bar.

Printing Annotations

You can print annotations in several ways. Annotations can be printed from within an open filing or from the Dashboard.

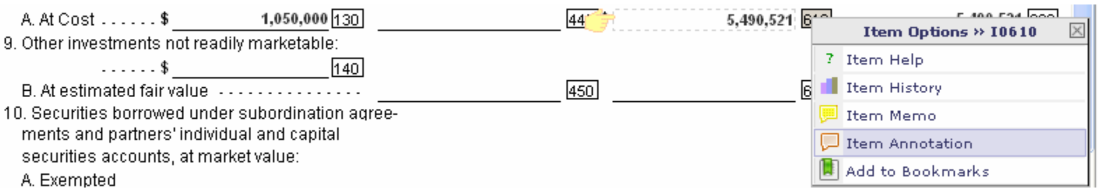
Note: Annotations are not transmitted to FINRA with the FOCUS Filing.

Printing One Annotation

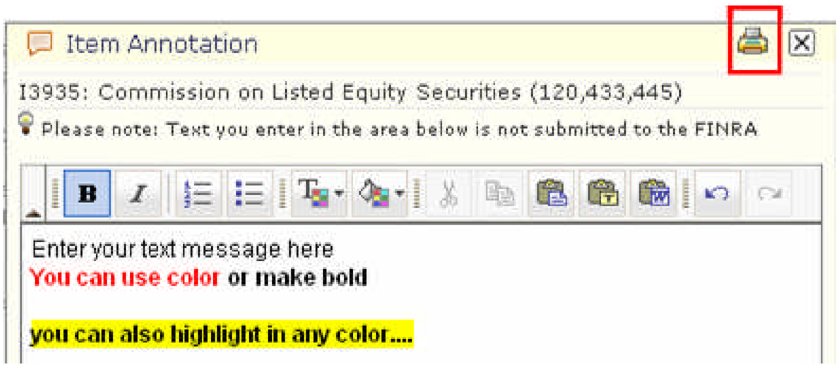
You can print an annotation for a single line item.

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click on a line item. The **Item Options** list appears.



3. Click **Item Annotation**. The **Item Annotation** window appears displaying the annotation.



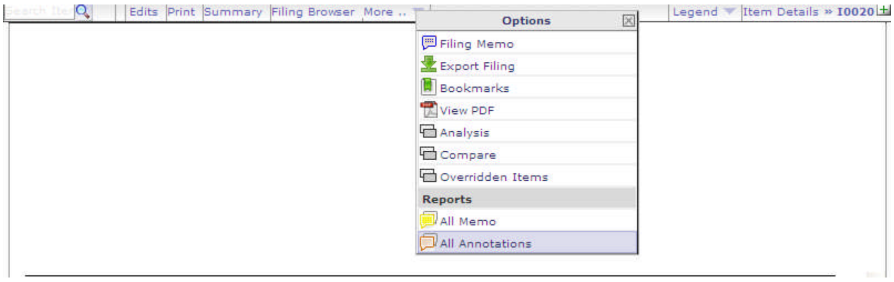
4. Click the **Print** icon on the title bar.

PRINTING ALL ANNOTATIONS FROM AN OPEN FILING

You can print all the annotations that have been entered for a filing.

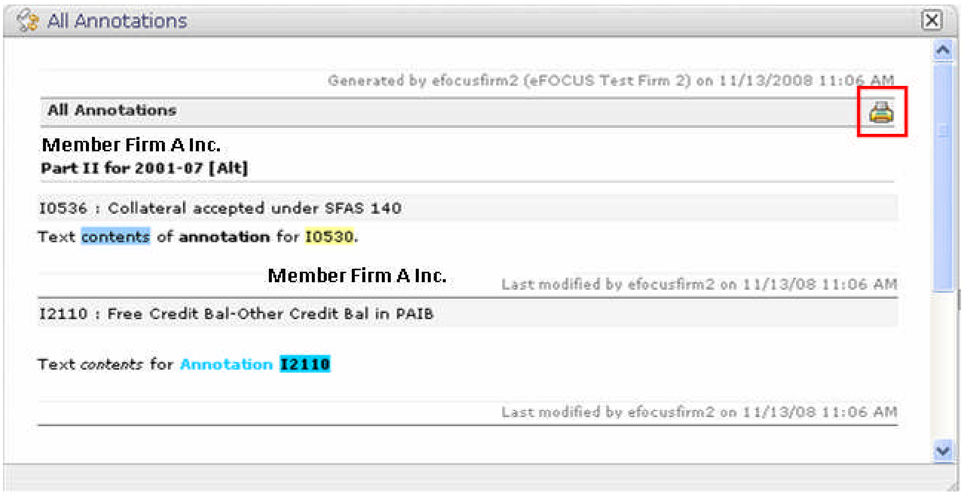
1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** list appears.



3. Click **All Annotations**. The list of annotations appears.

   Note: A message may appear stating that you are in the edit mode. Make sure you have clicked **Save** on the toolbar to ensure all of your changes are included. If you have saved the filing, click **OK**.

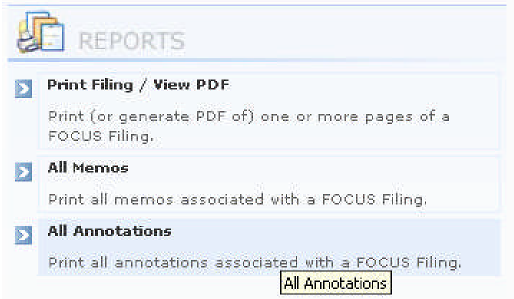


4. Click the **Print** icon on the title bar.

PRINTING ALL ANNOTATIONS FROM THE DASHBOARD

You can print all the annotations that have been entered for a filing.

1. On the eFOCUS Dashboard in the **Reports** section, click the All Annotations hyperlink.



2. The **All Annotations: List of Filings** window appears. **Click** the filing that you want to print the annotations from. The selected filing is highlighted.

3. Click **View All Annotations**. The list of annotations appears.

4. Click the **Print** icon  on the title bar.

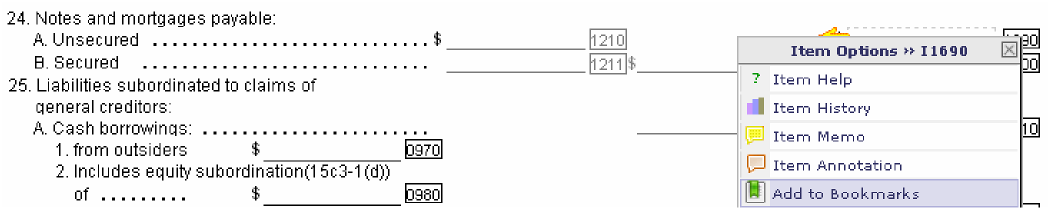
BOOKMARKS

You can create a bookmark for any line item in a filing. By 'bookmarking' a line item, you are able to quickly access that line item at any time. When you create a bookmark for a line item, you can also enter additional information for that bookmark. eFOCUS creates a list of all the bookmarks that you have created, allowing you to easily access any line item that you have created a bookmark for.

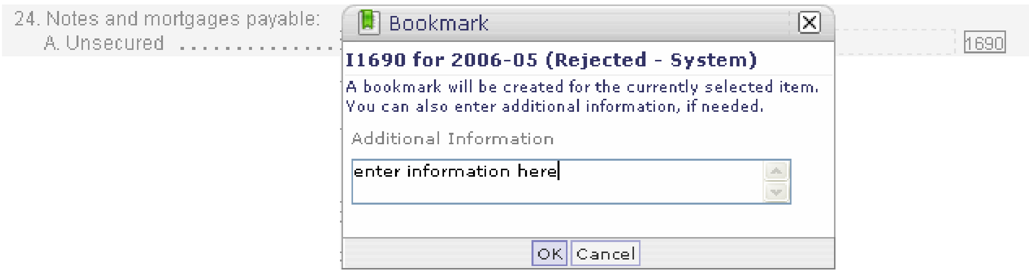
CREATING A BOOKMARK

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Right-click the line item that you want to create a bookmark for. The **Item Options** list appears.



3. Click **Add to Bookmarks**. The **Bookmark** window appears.



4. If desired, enter any **Additional Information** for the bookmark.

5. Click **OK**. A message appears stating that the bookmark was added to the list.

6. Click **OK**.

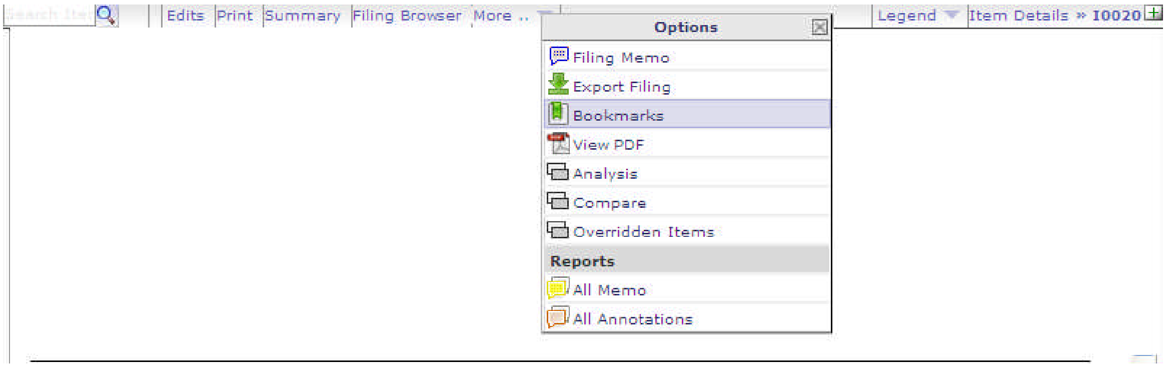
ACCESSING BOOKMARKS

The list of bookmarks contains **all** bookmarks for **all** filings that have been created. If you select a bookmark that is not located in the filing that is currently open, eFOCUS will open the corresponding filing first and then navigate to the bookmarked line item. You can access a bookmark from an open filing or from the Dashboard.

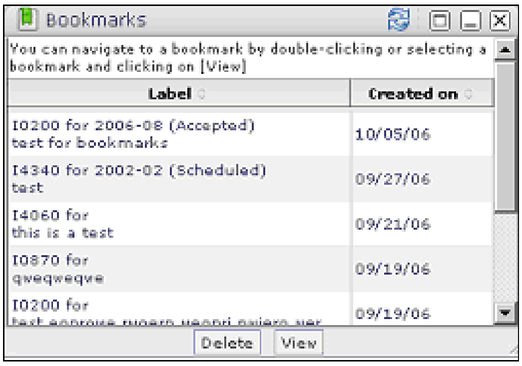
ACCESSING BOOKMARKS FROM AN OPEN FILING

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** window appears.



3. Click **Bookmarks**. The **Bookmarks** window appears. The list displays all bookmarks—not just the bookmarks for the filing that is currently open.

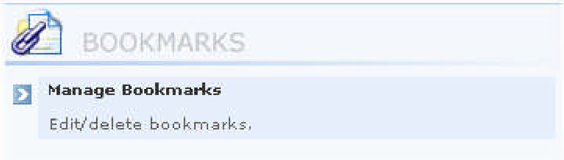


4. Click the desired bookmark that you want to view. The selected bookmark is highlighted.

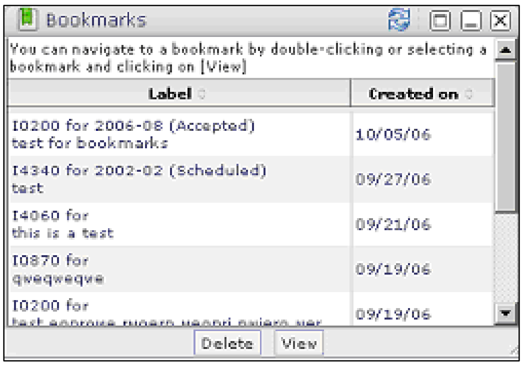
5. Click **View**. eFOCUS navigates to the selected bookmark (if the selected bookmark was for a different filing than the one currently open, eFOCUS automatically opens the corresponding filing).

Accessing Bookmarks from the Dashboard

1. On the eFOCUS Dashboard in the **Bookmarks** section, click the Manage Bookmarks hyperlink.



2. The **Bookmarks** window appears.



3. To view a bookmark, click the desired bookmark. The selected bookmark is highlighted.

4. Double-click the bookmark or click **View**. eFOCUS opens the filing and navigates to the selected bookmark.

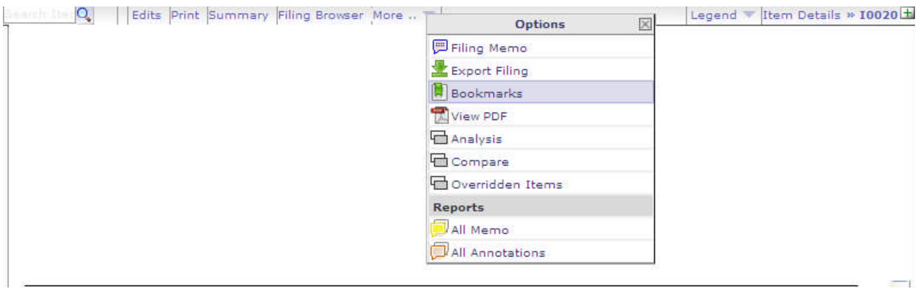
Deleting a Bookmark

The list of bookmarks contains **all** bookmarks for **all** filings that have been created. Bookmarks can be deleted from within an open filing or from the eFOCUS Dashboard.

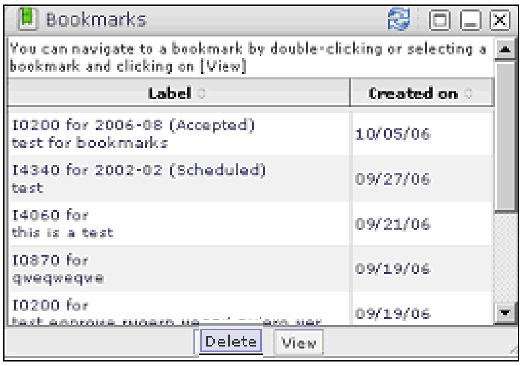
Deleting Bookmarks from an Open Filing

1. Open the filing. **Note:** For more information, please see the 'Opening a Filing' section.

2. Click **More** on the toolbar. The **Options** window appears.

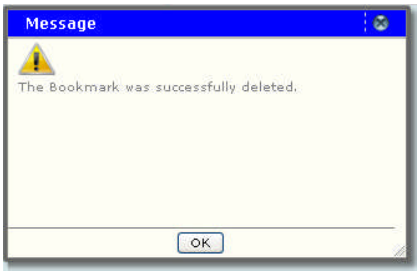


3. Click **Bookmarks**. The **Bookmarks** window appears. The list displays all bookmarks—not just the bookmarks for the filing that is currently open



4. Click the desired bookmark that you want to delete. The selected bookmark is highlighted.

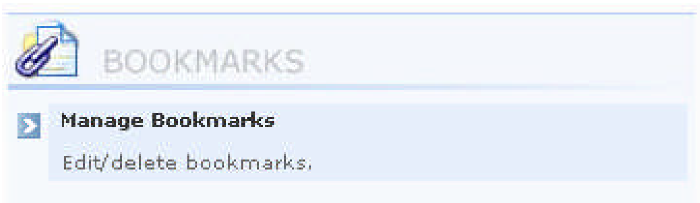
5. Click **Delete**. A message stating that the bookmark was successfully deleted appears.



6. Click **OK**. The list of bookmarks is updated.

Deleting Bookmarks from the Dashboard

1. On the eFOCUS Dashboard in the **Bookmarks** section, click the Manage Bookmarks hyperlink.



2. The **Bookmarks** window appears. For the remaining instructions, please go to step 4 in the previous section—the previous 'Deleting Bookmarks from an Open Filing' section