Changes to the Registered Representative Composition Report Counts

Beginning with the data for the 2nd Quarter of 2009, the Registered Representative Composition Report has been updated to ensure that the rep counts provided are consistent with other FINRA systems. The details of these changes are provided in the table below.

The Report Center also now provides the details of your firm's Registered Representative Composition Report. Beginning with your 2nd Quarter 2009 Report, your firm can request a list of the representatives who make up each value provided on the report, except the total count of registered representatives (a list of total reps is available from Web CRD[®]). For more information and instructions on requesting the details for the report, click the "how to access underlying detail data" link found at www.finra.org/reportcenter/riskmonitoring.

Please contact reportcenter-admin@finra.org with any questions.

Details of Rep Count Changes

Term	Current Count	Prior Count
	(2 nd Quarter 2009 forward)	
New to Industry Reps	Includes reps with no approved registrations in the two years prior to the beginning of the current report period.	Included reps with no approved registrations in the two year period prior to the individual's current approval date (sometime during the current period).
Reps Transferred from Another Firm	Includes reps with approved registrations in the two years prior to the beginning of the current report period.	Included reps with approved registrations in the two year period prior to the individual's current approval date (sometime during the current period).
Reps Registered with 3 or More Firms in the Last 2 Years	Includes reps with three or more employments from the beginning of the quarter two years prior through the end of the current quarter. Repeated periods of employment with a single firm during that time period are only counted once.	Included reps with three or more employments between the end of the quarter two years prior to the end of the current quarter, and if an individual had repeated periods of employment with a single firm, each employment was counted separately.
Terminated Reps	Includes reps who were terminated (i.e., for whom a Full U5 was filed) during the period.	Did not include reps whose employment began and ended during the same quarter.
Reps with 1 or More Disclosures	Based off the original Event Date provided in the disclosure, and includes all reps who have a current (non-archived) disclosure with an event date before or during the current quarter.	Used Received Date, rather than Event Date, to identify reps with disclosures. Because the Received Date changes each time the disclosure is amended, reps with amended disclosures were occasionally excluded from the count.
Reps with Customer Complaint Disclosures	Based off the original Event Date provided in the disclosure, and includes all reps that have a current (non-archived) disclosure with an event date before or during the current quarter.	Used Received Date, rather than Event Date, to identify reps with disclosures. Because the Received Date changes each time the disclosure is amended, reps with amended disclosures were occasionally excluded from the count.

Reps with Arbitration/Civil Litigation Disclosures	Includes all reps with an arbitration or civil litigation as reported on Form U4, as well as arbitration disclosures reported on Forms U5 and U6. Also, this count is based off the original Event Date provided in the disclosure, and includes all reps who have a current (non-archived) disclosure with an event date before or during the current quarter.	Used only included reps with arbitration disclosures reported on Forms U5 and U6, and used Received Date, rather than Event Date, to identify reps with disclosure.
Reps Ever Previously with a	Includes all reps who ever worked, for more than three months, for a	Excluded reps that had worked for the disciplined firm more than 36
Severely	firm that was ever severely	months before the firm was
Disciplined Firm	disciplined.	disciplined.