



The Bulletin

October 2010 - A Publication of the FINRA Registration and Disclosure Department

2011 FINRA Renewal Program

The FINRA Renewal Program facilitates the registration renewal process for broker-dealer (BD) and investment adviser (IA) registrations with participating regulators. On November 15, 2010, online Preliminary Renewal Statements will be available in Web CRD®/IARD™. This annual program simplifies the renewal of registrations with the payment of one amount to FINRA by December 13, 2010, the payment deadline for Preliminary Renewal Statements. Firms must successfully renew their registrations to ensure continued eligibility to do business effective January 1, 2011.

Firms that are joint BD/IA should also review the renewal information provided for IA firms on the [IARD website](#).

As a reminder, firms' can designate a "CRD Renewals" contact in the FINRA Contact System. This individual will receive important hardcopy and electronic notifications regarding the FINRA Renewal Program.

Links to additional information regarding renewals:

- [FINRA's Renewal Program Web page](#)
 - [The 2011 Renewal Program Calendar which includes important dates and deadlines](#)
 - [Renewal payment options for paying your renewal statement balances](#)
 - [SRO/Jurisdiction Fee & Setting Schedule](#)
 - [Contact information for regulators \(available directories\)](#)
 - [Access Web CRD/IARD E-Pay for electronic renewal payments](#)
 - [IARD Website Renewal Program page \(for joint BD/IA firms\)](#)
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Post-Dated Termination Filings

Firms may begin filing post-dated Form U5 or BR Closing/Withdrawal filings via Web CRD/IARD on October 25, 2010. In addition, firms may begin filing post-dated Form BDW and ADV-W filings via Web CRD/IARD on November 1, 2010. Firms that submit post-dated termination filings by 11 p.m., Eastern Time (ET), on November 12, 2010, will not be assessed renewal fees for the terminated registrations on their Preliminary Renewal Statements. Post-dated form filings submitted between November 15 and December 23, 2010, will be reconciled on the firm's Final Renewal Statement. On December 23, 2010, Web CRD/IARD will be available until 6 p.m., ET, and the electronic file transfer application (Web EFT) will be available until 2 p.m., ET.

Broker-Dealer Jurisdiction and SRO Terminations

The CRD Phase II Program allows firms requesting terminations at year end (either full or partial) to file their Forms BDW electronically in Web CRD to avoid the assessment of renewal fees with the regulator(s) designated on the form if that the regulator is a CRD Phase II participant. The following five regulators currently do not participate in the CRD Phase II Program:

- American Stock Exchange
- Chicago Stock Exchange
- National Stock Exchange
- NYSE Arca, Inc.
- Philadelphia Stock Exchange

BD firms requesting termination with any of these regulators **must** submit a paper Form BDW directly to the regulator, as well as electronically file it via Web CRD.

Post-Dated Termination Filings Cannot be Withdrawn

Firms should exercise care when filing post-dated Forms U5, BDW, BR Closing/Withdrawal and ADV-W. Web CRD/IARD will process these filings immediately as they are submitted. FINRA cannot withdraw a post-dated filing. To resolve a post-dated termination filing made in error, the firm will have to file a new Form U4, BD, Form BR, or ADV, as appropriate, on or after January 3, 2011, and applicable registration fees will be assessed.

Transition Filing Functionality (applicable to joint BD/IA firms) - November 5, 2010

All Transition Filing functionality for investment advisers will shutdown at 6 p.m., ET, on November 5, 2010 and will not be available again until January 3, 2011.

Renewals Mass Transfer Moratorium

The last day firms will be able to request a mass transfer to occur in 2010 is November 19, 2010. There will be a moratorium on mass transfers from December 12, 2010 through January 16, 2011.

Preliminary Renewal Statements - November 15, 2010

Beginning November 15, 2010, Preliminary Renewal Statements will be available online in Web CRD/IARD. The statements are not mailed to firms. Preliminary Renewal Statement payment must be posted to your firm's Renewal Account by December 13, 2010. Since payments may take up to two business days to process during this busy season, please submit all electronic payments, overnight checks or wire transfers to FINRA by December 9, 2010. If your firm is paying by check, be sure to allow for U.S. mail delivery and payment processing time.

FINRA-registered firms that fail to pay by the December 13 deadline will be assessed a Renewal Payment Late Fee. FINRA includes this fee as part of the firm's Final Renewal Statement and calculates the fee as follows: 10% of a firm's cumulative Final Renewal Assessment or \$100, whichever is greater, with a cap of \$5,000. Please see [Notice to Members 02-48](#). Additionally, firms risk losing their state registration(s) if the renewal fees are not paid in a timely manner.

Follow these steps to retrieve your firm's online Preliminary Renewal Statement:

- Log onto Web CRD at <https://crd.finra.org>.
- Enter your user ID and password.
- Accept the terms and conditions.
- Select the *Renewal Statement* link under the *Accounting* section.
- Print the statement (Include a copy of the statement's first page if you are paying with a check.)

The Preliminary Renewal Statement lists:

- Web CRD system processing fee of \$30 for each person who renews his/her registration with any regulator through Web CRD.
- FINRA branch office fees:
 - o A FINRA branch office renewal fee of \$75 per branch¹, based on the number of registered FINRA branches in Web CRD as of December 31, 2010 will be assessed.
¹There will be a waiver of one \$75 branch office renewal fee per firm.
 - o A branch renewal processing fee of \$20 per branch², based on the number of registered FINRA branches in Web CRD as of December 31, 2010 will be assessed.
²There will be a waiver of one \$20 branch renewal processing fee per firm.
- American Stock Exchange (AMEX), BATS Y-Exchange, Inc. (BATS-YX), BATS Z-Exchange, Inc. (BATS-ZX), Boston Stock Exchange (BX) Chicago Board Options Exchange (CBOE), Chicago Stock Exchange (CHX), International Securities Exchange (ISE), NASDAQ Stock Exchange (NQX), New York Stock Exchange (NYSE), NYSE Arca, Inc. (ARCA), and Philadelphia Stock Exchange (PHLX) maintenance fees for firms that are registered with those exchanges. These fees are based on the number of registered personnel.
- Jurisdiction broker-dealer, agent (denoted in Web CRD as "AG") and branch office, if applicable, renewal fees for the firm. Also for joint BD/IA firms, jurisdiction investment adviser firm, investment adviser representative (denoted in Web CRD as "RA"), and if applicable, branch office renewal fees will be in a separate section of your renewal statement.
 - o California will collect its broker-dealer renewal fees through the 2011 FINRA Renewal Program. However, firms will not be assessed California Agent (AG) renewal fees on their Preliminary Renewal Statements. Firms registered in California should contact the state directly to ensure compliance with agent renewal requirements.

Review the [SRO/Jurisdiction Fee and Setting Schedule \(Web CRD\)](#) which includes a list of jurisdiction broker-dealer renewal fees. In addition, some participating jurisdictions may require steps beyond the payment of renewal fees to FINRA to complete their broker-dealer or investment adviser renewal process. Firms should contact each jurisdiction directly for further information on their renewal requirements. [Directories for SROs and jurisdictions](#) are available on the FINRA website.

If a jurisdiction gives an RA discount fee, it is only applicable to an individual that is both an IA representative and an agent with your firm. For additional IA renewal information, joint BD/IA firms should visit the [IARD Renewal Program](#) Web page and read the IARD Renewal Bulletin. The Renewal Program facilitates the annual renewal of IA firms, their branch offices and their representatives' registrations with the jurisdictions. **The program is not relevant to and does not involve fees associated with an IA firm's SEC registration.**

Submitting Renewal Payment

Daily Account vs. Renewal Account

Every firm has two financial accounts with Web CRD/IARD: a Daily Account and a Renewal Account. Most payments are deposited into the Daily Account throughout the year and fees for new registrations, examinations, and terminations are charged to this account. The Renewal Account is used only during the annual Renewal Program. The payment you send with your Preliminary Renewal Statement should be deposited into your Renewal Account. You must have funds to cover the full payment of your Preliminary Renewal Statement in your Renewal Account by December 13, 2010, for your firm and its registered individuals to renew.

Firms have several options for payment of their renewal statements, including:

- Automatic Daily Account-to-Renewal Account Transfer
- Electronic payment via Web CRD/IARD E-Pay
- Wire transfer
- Check

Automatic Daily Account-to-Renewal Account Transfer

To facilitate payment of renewal fees, FINRA will automatically transfer funds from a firm's Web CRD/IARD Daily Account to its Renewal Account on the December 13 payment deadline. FINRA will transfer funds only if a firm has sufficient funds available in its Daily Account to cover the total renewal fees due. If a firm does not want funds automatically transferred, the firm should ensure that FINRA receives payment by the deadline. Separately, if a firm wishes to transfer funds between affiliated firms, the firm should submit a [Web CRD/IARD Funds Transfer Request](#) form, available on the FINRA website.

This automatic Daily Account-to-Renewal Account transfer process will also be applied for the payment deadline of Final Renewal Statements on February 4, 2011.

Web CRD/IARD E-Pay

Firms may choose to submit electronic payments to fund their renewal accounts through the web-based application, [E-Pay](#). Web CRD/IARD E-Pay is accessible from your Preliminary and Final Renewal Statements, and allows you to make an electronic payment from a designated bank account to your renewal account. Payments submitted by 8 p.m., ET, should post within two business days.

Wire Transfer

Firms may wire payment into their FINRA Renewal Accounts. Wire payments sent by 2 p.m., ET, should post the next business day. Provide your bank with the following information:

- Instruct your firm's bank to contact **Mellon Financial, Philadelphia, PA.**
- Provide your bank with the following information to initiate a wire transfer:

ABA Number:	031 000 037
Beneficiary:	FINRA
FINRA Account:	8-234-353
Reference Number:	Your firm's CRD number and "Renewal"

- Inform your bank to credit funds to the FINRA bank account and to use your firm's CRD number and "Renewal" as a reference.

- Record the **confirmation number** of the wire transfer given to you by your bank.
- Confirm receipt of the wire payment by checking your firm's Renewal Account in Web CRD/IARD or by calling the FINRA Gateway Call Center at (301) 869-6699. Please have the confirmation number of the wire transfer provided to you by your bank.

Check

Firms may pay their Preliminary Renewal Statement with a check made payable to FINRA. If you are submitting payment for more than one firm, do not combine check payments. Be sure to account for U.S. mail and payment processing time. Follow these steps to ensure prompt processing of your renewal payment check:

- Print and enclose a copy of the first page of your online Preliminary Renewal Statement.
- Do not include any other forms or fee submissions.
- Write your firm's CRD number and "Renewal" on the check memo line.
- Send your payment to:

U.S. Mail	Express/Overnight Delivery
FINRA P.O. Box 7777-8705 Philadelphia, PA 19175-8705 (Note: This P.O. box will not accept courier or overnight deliveries.)	FINRA 8705 Mellon Bank Room 3490 701 Market Street Philadelphia, PA 19106 Provide the following phone number if one is required for the recipient: (301) 869-6699

Please Note: The addresses for renewal payments are different from the addresses for funding firms' Daily Accounts.

Verify the Deposit of Your Renewal Payment

Follow these steps to see if your renewal payment has been received and processed in your firm's Renewal Account:

- From the Web CRD site map, click on the *Renewal Statement* link under the *Accounting* section.
- Select *Deposit Detail* under the *Renewal Account Information* menu.
- Enter a date range in the *Deposit Detail Search* window.
- Click on *Search*.

If you paid via check or wire and your payment is not reflected in your firm's Renewal Account, it may have been misapplied.

Misapplied Renewal Payments

Misapplications can occur due to the following situations:

- The payment may have been credited to your Daily Account in error.
- The payment may have had an incorrect firm CRD number or unrecognizable name if a clearing firm sent the payment and, therefore, was held by FINRA's Finance Department for research.

- The payment may have had an incorrect lockbox number used in the address and may have been posted to another FINRA billing system. (FINRA uses a variety of lockboxes for specific types of payments, e.g., Renewals, Daily Account, assessments.)

For these types of cases, contact the Gateway Call Center at (301) 869-6699. Please supply as much information as possible relating to the payment so that we can research it and make a prompt correction.

To avoid misapplications of renewal payments for affiliated firms, please ensure the following:

- Do not combine check payments if you are submitting payment for more than one firm.
- Write the CRD number of the firm for which the payment is to be applied on the check.
- Include the first page of the affiliated firm's renewal statement.
- Write "Renewal" on the front of the check.
- Verify that you have the correct lockbox number for renewal payments on your envelope.

Preliminary and Final Renewal Reports

Beginning November 15, 2010, preliminary renewal reports are available in Web CRD/IARD for firms to request, view, print or download. Final renewal reports will be available on January 3, 2011. Request your renewal reports and use them to reconcile your records. Keep a copy of both your preliminary renewal reports and final renewal reports for your permanent records as they cannot be re-generated after the reports expire.

Preliminary Renewal Reports

Three reports are available beginning November 15, 2010, to use for reconciliation with your Preliminary Renewal Statement:

- **Firm (Agent) Renewal Report** lists all personnel registered and approved as of November 12, 2010. It will include billing codes if your firm has supplied them. The agents listed in this report are registered with your firm and were assessed renewal fees on your Preliminary Renewal Statement.
- **Branches Renewal Report** lists each of your branch offices registered with FINRA plus any branches registered with the NYSE and/or states participating in the Branch Office Registration Program for which you are being assessed a fee. All firms that have registered branches should review this report, and if appropriate, file address or supervisory changes via a Form BR amendment. This will ensure that Web CRD maintains an accurate and complete address record.
 - o This report will allow your firm to determine if any inactive branches are still open on Web CRD. If this is the case, a Form BR Closing/Withdrawal filing should be submitted to close the branch(es).³

³In order to effect these changes and avoid charges on your Final Renewal Statement, the BR Closing/Withdrawal filing must be submitted no later than 6 p.m. ET, December 23, 2010.

- **Approved AG Reg Without FINRA Approval Report** only applies to FINRA-registered firms. This report contains all individuals associated with your firm who are no longer registered with FINRA but are still registered agents with one or more jurisdictions as reflected on Web CRD. These often result from incomplete applications, failed exams, funds deficiencies, or agents not meeting filing requirements within the allotted time periods. Individuals who are registered and do not maintain a

FINRA registration but are approved in a jurisdiction create renewal discrepancies. **The reconciliation of this report will ensure the accuracy of your year-end renewal report.**

- o This report should be used to determine if any FINRA registrations should be requested or jurisdictions terminated. The agents appearing on this list need to be either fully terminated via a Form U5 or made current by submitting a Form U4 amendment to request a FINRA registration and license. Please be aware that if you have no agents that meet the above criteria, this report will not display any data.
- o The report contains the name, CRD number, and reason for non-registration of each agent. An active FINRA registration is needed for an individual to be registered with a jurisdiction.

Final Renewal Reports

On or after January 3, 2011, firms will be able to request their two final renewal reports:

- **Firm Renewal Report** will list all renewed personnel registered and those who are approved between November 15 and December 23, 2010, will be included in this report; however, registrations that are still “pending approval” or are “deficient” at year's end will not be listed on the report as they **were not** included in the Renewal Program. If your firm has supplied billing codes, they will also be available on this report.
- **Branches Renewal Report** will list each of a firm's branch offices renewed with FINRA plus any branches renewed with the NYSE or jurisdictions participating in the Branch Office Registration Program.

Additional information and instructions concerning Final Renewal Statements and final renewal reports will be available in a January 2011 *Regulatory Notice*.

Requesting Renewal Reports

Firms can request their renewal reports under the *Request Reports* tab in Web CRD. Once generated, they will appear in the firm's *View Report* section. To request a report:

- From the CRD site map, select *Request Report* under the *Reports* section. (If you do not have entitlement to Reports, contact your firm's Account Administrator.)
- Select the report that you would like to receive by clicking on the title of the report. You will need to submit all required information for fields with an asterisk (*) next to them.
- Click the *Submit* button. (You will receive a Report ID number that you will use later to view the report.)

Viewing Renewal Reports

Most reports will be available to view shortly after you submit your request but some reports may take longer. Reports will expire after a designated period of time. Follow these steps to view your report:

- Click on *View Report* under the Reports section.
- Select the link for the Report ID Number. The link will either open the report in the browser window or prompt you to save the document to your computer depending on the format that you requested.

Downloading Renewal Reports

The download format is useful if you have large quantities of data and you wish to view the report in a different format or sort it differently. With the download report, you may import the data into a spreadsheet or database so that you can manipulate the data to better meet your needs. View complete instructions on [how to download a report from Web CRD](#).

Complete information regarding how to request and read Web CRD reports can be found in [Chapter 11](#) of the Web CRD Manual. If you still need help with your firm's renewal reports, contact the Gateway Call Center at (301) 869-6699.

Web CRD/IARD Renewal Processing Shutdown – December 23, 2010

The deadline for submitting any form filings through Web CRD/IARD prior to year-end is 6 p.m., ET, December 23, 2010. Year-end electronic file transfer or Web EFT filings must be submitted no later than 2 p.m., ET, December 23, 2010. Web CRD/IARD will not be available December 24 and 25, 2010, in observation of the Christmas holiday and will not be available December 27, 2010, due to renewal processing. From December 28 through 31, 2010, Web CRD/IARD will be available only for query and the creation of "Pending" form filings, which will not be able to be submitted until full system functionality resumes at 7 a.m., ET, on January 3, 2011. Review the [Web CRD Availability Schedule](#) for details regarding weekend and holiday availability.

Beginning January 3, 2011...

Full system functionality in Web CRD/IARD will be available at 7 a.m., ET, January 3, 2011. At this time, any "pending" form filings in your queue may be submitted. It is important for you to know that if a post-dated termination filing was processed during year-end renewal processing and there was a pending filing for the individual in your queue, that filing will become "read only" as of January 3, 2011. IA transition filings may again be created and submitted in IARD.

Final Renewal Statements - January 3, 2011

Beginning January 3, 2011, your Final Renewal Statement will be available in Web CRD/IARD. This statement will reflect the final status of firm, branch and agent registrations as of December 31, 2010. Any adjustments in fees owed as a result of registration terminations or approvals subsequent to the generation of your Preliminary Renewal Statement will be reflected in this statement. The total fees are based on the year-end calculation for the number of agent, firm and branch registration approvals held by your firm subject to year 2011 renewal fees (as assessed by the participating states and the AMEX, ARCA, BATS-YX, BATS-ZX, BX, CBOE, CHX, ISE, NQX, NYSE and PHLX.)

Since this reconciled statement has been adjusted to reflect the payments you made in response to your November Preliminary Renewal Statement, the "Amount Due" reflects any additional amount that your firm owes FINRA. If, as a result of additional terminations after your Preliminary Renewal Statement was generated, your firm has overpaid renewal fees, the money will be automatically transferred to your firm's Daily Account as a part of the year-end processing. You can view the deposit in your Transfer Detail. All refunds should be requested from your Daily Account.

To retrieve your Final Renewal Statement in Web CRD:

- Log onto Web CRD at <https://crd.finra.org>.
- Enter your user ID and password.
- Accept the terms and conditions.
- Select the *Renewal Statement* link under the *Accounting* section
- The total adjusted amount on your firm's Final Renewal Statement will display either 'Paid In Full' or an 'Amount Due.'

Final Renewal Statement indicates an 'Amount Due':

- If your statement shows an 'Amount Due' (*i.e.*, positive amount or debit balance), then your firm needs to pay the balance to FINRA by **February 4, 2011**.
- Print the statement. A copy of the statement's first page should be included if your firm is paying with a check.
- See the "Submitting Renewal Payment" section of this *Bulletin* or visit the [Renewal Program Payment Options](#) page on the FINRA website.

Final Renewal Statement indicates it is 'Paid In Full':

- If your Final Renewal Statement's 'Paid In Full' amount is equal to the amount owed for your Preliminary Renewal Statement then the balance is \$0 and no additional payment is required.
- If your Final Renewal Statement's 'Paid In Full' amount is less than the amount your firm paid for its Preliminary Renewal Statement then your overpayment has been systematically transferred to your firm's Daily Account. Any refunds should be requested from that account. You may request a refund check from FINRA or leave the funds in your Daily Account for future registration-related fees.
 - o To request a refund check, have an appropriate signatory sign the first page of the Final Renewal Statement and submit it to FINRA for receipt by **February 4, 2011**.

Mail renewal refund requests to:	Or fax renewal refund requests to:
FINRA Finance Department 9509 Key West Avenue Rockville, MD 20850	Attention: Finance Department Fax number: (240) 386-5344

The Final Renewal Statement displays:

- The number of agents with your firm with approved registrations with specific regulators and the amount paid to the regulators to renew those individuals' registrations.
- The regulators with which the firm is registered and the amount paid to the regulators to renew the firm's registrations.
- The FINRA system processing fee which will be charged for any agent who is renewed through CRD.
- The number of branch offices renewing with FINRA, the NYSE and jurisdictions participating in the Branch Registration Program and the amount paid to FINRA.

- The total adjusted amount due. If the amount due is less than the amount initially paid, the firm will be credited. Please note that if the firm is credited, FINRA will transfer the credited amount to the firm's Daily Account. Conversely, if the amount due is greater than the amount initially paid, the firm must pay the balance by February 4, 2011.
- For firms that failed to renew with regulators other than FINRA, only FINRA-related fees (*i.e.*, branch fees, FINRA registration fees, and the system processing fees) will appear on the Final Renewal Statement.

Report Renewal Discrepancies

On or after January 3, 2011, firms will be able to request their final renewal reports via Web CRD/IARD. If your firm finds any discrepancies between its records and the information on your final renewal reports, either contact the Gateway Call Center at (301) 869-6699 and have copies of appropriate documentation readily available; or report the discrepancy, in writing, to FINRA no later than February 4, 2011. Copies of all appropriate documentation (such as Notices of Approval/Termination, copies of Forms U4 or U5 or Form BR Closing/Withdrawals, etc.) should be included. Send discrepancies to:

FINRA
Registration & Disclosure – Registration Management
9509 Key West Avenue
Rockville, MD 20850
(301) 869-6699

FINRA Reports Registration Renewals to Regulators

All firms and individuals listed in the Firm Renewal Report that renew or fail to renew for the new calendar year will be reported to each respective regulator.

The final renewal reports should be reviewed promptly to determine if all BD firm, agent and if applicable, IA firm and IA representative registrations have been appropriately renewed with the jurisdictions.

If Your Firm Fails to Renew

If your firm fails to pay the full amount due on its Preliminary Renewal Statement, the agent (AG) and IA representative (RA) registrations will systematically terminate as of December 31, 2010. The firm will have to contact each regulator in which it was registered to request re-registration instructions. Please be advised that many jurisdictions levy fines for failure to renew properly.

On January 3, 2011, you will be able to retrieve your Final Renewal Statement which will be adjusted for FINRA fees only and include a list of FINRA branch offices and a list of agents registered with FINRA. If the firm pays the Final Renewal Statement, in full, **only the FINRA registration** will be renewed.

All jurisdiction AG, RA and branch registrations for your firm will terminate effective December 31, 2010, except California, which does not assess its annual renewal fees for agents through the Renewal Program. Your firm's jurisdiction registration will be terminated effective December 31, 2010, if your firm was registered for 2010 in a jurisdiction that participates in the *Automatic Failure To Renew Program*. This program provides jurisdictions the ability to authorize FINRA to systematically terminate a firm's registration, on behalf of the jurisdiction, with a termination date of December 31, 2010, if the firm fails to pay the full amount of its Preliminary Renewal Statement. **Please note:** All AG, RA and branch registrations will be systematically terminated if a firm fails to pay its renewal fees regardless of whether a jurisdiction participates in the Auto Fail to Renew Program on a firm level.

Your firm will have to contact the jurisdictions in which it was registered for further instructions and information on reapplying for firm and/or individual registrations. If you are instructed by a state to re-file Forms U4, Form BR and/or Form BD to reinstate AG, RA, branch or BD registrations or Form ADV to reinstate IA firm registration/notice filing, your firm will be re-assessed all applicable registration fees.

If a firm fails to renew and its registration is terminated in a jurisdiction because the jurisdiction participates in the Automatic Fail to Renew Program, the firm should contact the jurisdiction for further instructions and information on reapplying for registration.

2011 Renewal Program - Auto Fail to Renew Participation

(As of 09/01/2010)

Jurisdiction	BD Firms	IA Firms	Jurisdiction	BD Firms	IA Firms
Alabama	Yes	Yes	Nebraska	Yes	Yes
Alaska	Yes	Yes	Nevada	Yes	Yes
Arizona	No	No	New Hampshire	No	No
Arkansas	Yes	Yes	New Jersey	Yes	Yes
California	Yes	Yes	New Mexico	Yes	Yes
Colorado	No	No	New York	No	No
Connecticut	Yes	Yes	North Carolina	Yes	Yes
Delaware	Yes	Yes	North Dakota	No	Yes
Dist Of Columbia	Yes	Yes	Ohio	Yes	Yes
Florida	Yes	Yes	Oklahoma	Yes	Yes
Georgia	Yes	Yes	Oregon	Yes	Yes
Hawaii	Yes	Yes	Pennsylvania	No	No
Idaho	No	No	Puerto Rico	Yes	Yes
Illinois	No	No	Rhode Island	Yes	Yes
Indiana	Yes	Yes	South Carolina	Yes	Yes
Iowa	Yes	Yes	South Dakota	Yes	Yes
Kansas	Yes	Yes	Tennessee	No	No
Kentucky	Yes	Yes	Texas	Yes	Yes
Louisiana	Yes	Yes	Utah	Yes	Yes
Maine	Yes	Yes	Vermont	Yes	Yes
Maryland	Yes	Yes	Virgin Islands	Yes	Yes
Massachusetts	Yes	Yes	Virginia	Yes	Yes
Michigan	Yes	Yes	Washington	Yes	Yes
Minnesota	Yes	Yes	West Virginia	Yes	Yes
Mississippi	No	Yes	Wisconsin	Yes	Yes
Missouri	Yes	Yes	Wyoming	No	N/A
Montana	Yes	Yes			

Questions?

For questions about the FINRA 2011 Renewal Program, call the Gateway Call Center at (301) 869-6699 or send an email to ecorrespondence@finra.org.