

FINRA TICK SIZE PILOT PROGRAM RETAIL INVESTOR ORDER EXCEPTION ATTESTATION

Instructions: This form is to be completed by members for which FINRA is the Designated Examining Authority (“DEA”) that operate a Trading Center before relying on the Retail Investor Order exception of FINRA Rule 6191.

A Retail Investor Order means an order that originates from a natural person, provided that, prior to submission, no change is made to the terms of the order with respect to price or side of market and the order does not originate from a trading algorithm or any other computerized methodology. A Retail Investor Order may be an odd lot, round lot, or partial round lot.

1. Member Information

Name of Member	
CRD Number	
Business Address	
Business Contact Name	
Business Contact Phone	
Business Contact E-Mail	

2. Retail Investor Order Exception / Written Policies and Procedures

By executing this form, the Member attests that substantially all orders to be executed as Retail Investor Orders will qualify as such under FINRA Rule 6191.

Member further attests that it has established, maintains and enforces written policies and procedures that are reasonably designed to ensure that substantially all orders to be executed as Retail Investor Orders will qualify as such under FINRA Rule 6191. Such written policies and procedures also must require that the Member (i) exercise due diligence before executing orders as Retail Investor Orders to assure that such orders are in compliance with the requirements under FINRA Rule 6191, and (ii) monitor whether orders executed as Retail Investor Orders meet the definition of a Retail Investor Order under FINRA Rule 6191.

If the Member receives orders routed from another broker-dealer (where the Member is not carrying the underlying customer account on a fully disclosed basis), the Member’s written policies and procedures also must be reasonably designed to ensure that orders received from another broker-dealer to be executed as Retail Investor Orders will qualify as such under FINRA Rule 6191. The Member must (i) obtain an annual written representation from each broker-dealer that sends orders executed as Retail Investor Orders that such orders meet the definition of Retail Investor Order under FINRA Rule 6191, and (ii) monitor whether such orders meet the definition of Retail Investor Order under FINRA Rule 6191.

Name (Printed) <i>Authorized Signatory of Member</i>	
Name (Signature)	
Title	
Date	

Please return this completed form to FINRA at ticksizepilot@finra.org