About Form BD

The Form BD is the Uniform Application for Broker-Dealer registration with the SEC, SROs and jurisdictions. It provides background information on the applicant and the nature of its business. It includes lists of the executive officers and general partners of the company. It also contains information on any securities violations.

IMPORTANT NOTE:

All classic CRD features should now be accessed through FINRA Gateway, the new FINRA reporting and compliance platform. This new system is designed to focus on compliance functions, such as research, reporting and responding to requests, rather than focusing on the specific system you would access to fulfill your requirements.

If you have any questions or feedback regarding the transition to FINRA Gateway, please contact FeedbackFINRAGateway@finra.org.

Contents:

- Logging in Through FINRA Gateway (pg. 2)
- Creating a Form BD Filing (pg. 3)
- Form BD Filing Types (pg. 3)
- Schedule A - Direct Owners/Executive Officers (pg. 4)
- Schedule B - Indirect Owners (pg. 5)
- Completing a Form BD Disclosure Reporting Page (DRP) (pg. 6)
- Printing Form BD (pg. 9)
- Submitting Form BD (pg. 10)
- Retrieving a Pending Form BD (pg. 12)
- Viewing Historical Form BD Filings (pg. 14)
- Tips for Submitting Form BD (pg. 15)
Logging in Through FINRA Gateway

Beginning in Summer 2020, the new FINRA Gateway will become the primary method for accessing FINRA systems. To access FINRA Gateway:

1. Go to https://gateway.finra.org, and
2. Enter your existing CRD user ID and password.

Once you have successfully logged into FINRA Gateway, you can navigate to classic CRD using the Quick Links menu on the lower-left. Select Classic CRD from the list of links and then follow along with the rest of this guide.
Creating a Form BD Filing

There are two ways to access a Form BD filing:

1. From the CRD Site Map, click the Initial or Amendment hyperlink

   ![Form BD Filing Types]

2. Click the Forms Tab from the Tool Bar, choose BD Form from the Sub-menu and then select the filing type on the next screen.

Form BD Filing Types

*There are two (2) Form BD filing types:*

1. **Initial** – This form is used by new broker-dealer firms to apply with the SEC, SROs and jurisdictions. The form can now be submitted electronically through CRD. See the Register a New Firm page for more information on FINRA membership.

2. **Amendments** – Amendments are used to add or change information on an existing Form BD. The applicant must update the Form BD information by submitting amendments whenever the information on file becomes inaccurate or incomplete for any reason.

Once the appropriate filing type is created, additional form instructions will display.
Schedule A - Direct Owners/Executive Officers

To access Schedule A during a Form BD filing, click Direct Owners/Executive Officers from the Navigation Bar.

To create a new Direct Owner/Executive Officer, click the Create New Direct Owner/Executive Officer button and complete the required fields.

Tip: When adding an individual that is not registered with the firm, firms must first submit the Page 2 Initial U4 to associate the person with the firm. After the Page 2 is submitted, the firm can then add the person to Schedule A.

OR

To update an existing Direct Owner/Executive Officer, click the Name hyperlink and type new information in the appropriate fields.

OR

To terminate a Direct Owner/Executive Officer, click the Name hyperlink and click the Check here to terminate this Owner box.

To delete a Direct Owner/Executive Officer from a current filing that has not yet been submitted, click the Name hyperlink, click the Delete button and choose OK.

Click the Save button.
Schedule B - Indirect Owners

To access Schedule B during a Form BD filing, click Indirect Owners from the Navigation Bar.

To create a new Indirect Owner, click the Create New Indirect Owner button and complete the required fields.

Tip: When adding an individual that is not registered with the firm, firms must first submit the Page 2 Initial U4 to associate the person with the firm. After the Page 2 is submitted, the firm can then add the person to Schedule B.

OR

To update an existing Indirect Owner, click the Name hyperlink and type new information in the appropriate fields.

OR

To terminate an Indirect Owner, click the Name hyperlink and click the Check here to terminate this Owner box.

OR

To delete an Indirect Owner from a current filing that has not yet been submitted, click the Name hyperlink, click the Delete button and choose OK.

Click the Save button.
Completing a Form BD Disclosure Reporting Page (DRP)

Access a DRP during a Form BD filing,

**NOTE:** Disclosure Reporting Pages must be completed to provide information on a Yes answer to a Disclosure Question.

Click **DRPs** from the main Navigation Bar.

**NOTE:** The new Navigation Bar provides access to the various types of DRPs.

Click the applicable DRP type from the Navigation Bar.

**NOTE:** The DRP questions vary based on the corresponding disclosure section (i.e. Bankruptcy/SIPC, Bond, Civil Judicial, Criminal, Judgment/Lien or Regulatory Action); this page serves to assist you in determining which DRP you should complete. The following is an example of a Regulatory Action DRP:

To revise or update an existing DRP, click the **Edit** hyperlink.

**Filing Tip**

To delete a new DRP that was created on a filing that has not yet been submitted, click the **Edit** hyperlink, and then click the **Delete** button at the bottom of the DRP.
Completing a Form BD Disclosure Reporting Page (DRP) (continued)

To report a new DRP, click the **Create New** button, located at the bottom of the screen.

Click the box next to the **Disclosure Question** that received a **Yes** response. The **Click here to view question text** hyperlink displays the question.

**NOTE:** The Initial or Amended radio buttons are automatically pre-populated by the form and cannot be edited.

**PART I:**

Click **The Applicant, Applicant and One or more control affiliates** or **One or more control affiliates** radio button. If **The Applicant** radio button is selected, go to **PART II** to continue with the DRP.

If **Applicant and One or more control affiliates** or **One or more control affiliates** radio button is selected: click the **Create New Control Affiliate** button and add the affiliate. If the affiliate has already reported the event on their own filing, **PART II** is not required.

**PART II:**

Only complete this section if the event applies to only **The Applicant**, or if it applies to an affiliate that is not registered in CRD/IARD and has not already reported the event on their own filings.
Removing an existing DRP:
If the DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD, click the box and continue as needed.

**PART 1**
A. The person(s) or entity(ies) for whom this DRP is being filed is (are):
   - [ ] The Applicant
   - [ ] Applicant and one or more control affiliates
   - [ ] One or more control affiliates

If this DRP is being filed for a control affiliate, give the full name of the control affiliate below (for individuals, Last name, First name, Middle name). If the control affiliate is registered with the CRD, provide the CRD number. If not, indicate “non-registered” by checking the appropriate checkbox.

B. This DRP should be removed from the BD record because the control affiliate(s) are no longer associated with the BD.
   - [ ] Yes  [ ] No

If the control affiliate is registered through the CRD, has the control affiliate submitted a DRP (with Form U4) or BD DRP to the CRD System for the event if the answer is “Yes,” no other information on this DRP must be provided.
Printing a Form BD Filing

Create a new filing or access a Pending Form BD filing,

Select Print Preview from the Submissions Menu.

For best results, click the Printer Friendly icon in the top right of the screen.

(Note: The exact format of the printout will depend largely on your browser’s print settings.)

NOTE: A paper copy of the form, with original manual signatures, is required to be retained by the filing firm and made available for inspection upon regulatory request. Please review the General Instructions for specific retention requirements.
Submitting a Form BD Filing

Click the Completeness Check hyperlink from the Submissions Menu.

NOTE: You can perform a Completeness Check at any time during the Form Filing process by selecting Completeness Check. In addition, attempting to submit the form filing with incomplete fields will open the Completeness Check error screen. If the filing passes a Completeness you can submit the filing.

Click the Error Location hyperlink(s) and complete the necessary fields until all errors have been corrected.
Submitting a Form BD Filing (continued)

Click **Submit Filing** from the Submissions Menu when ready to submit the filing to CRD.

![Submissions Menu]

**NOTE:** When Submit Filing is selected prior to running a Completeness Check, CRD will automatically run a Completeness Check to verify that all required information has been provided. If information has not been completed in the required fields, the Completeness Check will display the error screen with links to the required fields to be completed.

Click the **Submit Filing** button.

![Submit Filing Successful]

Click the **OK** button.

![Filing Queued]

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Retrieving a Pending Form BD

CRD automatically deletes pending filings after 180 days if the filing is not submitted. There are two ways to access pending filings:

From the Site Map, click the Pending BD Filings or Pending BDW Filings hyperlink.

OR

Click the Forms Tab from the Tool Bar, choose Form BD or Form BDW from the Sub-menu and click Pending Filings from the Navigation Bar.

Select the Ascending or Descending radio button and click the Search button.

To continue with a Pending filing, click the Filing ID hyperlink.

OR

To delete a Pending filing, click the Delete hyperlink.
Retrieving a Pending Form BD (continued)

Click each section of the Pending filing from the Navigation Bar, type the appropriate information and click the Save button.

NOTE: To view sections changed from the previous filing while the filing is in Pending, Click Print Preview on the Navigation Panel and select View Only Sections Changed. If a section was not changed “No Information Filed” message will display.
Viewing Historical Form BD Filings

There are two ways to access historical filings:

From the Site Map, click the **Historical BD Filings** or **Historical BDW Filings** hyperlink.

**OR**

Click the **Forms** Tab from the Tool Bar, choose **BD Form**, **BDW Form** or **BR Form** from the Sub-menu and click **Historical Filings** from the Navigation Bar.

Click the **Filing Date** hyperlink to display the filing.

<table>
<thead>
<tr>
<th>Filing Date</th>
<th>Filing Type</th>
<th>Source</th>
<th>Correction Filing</th>
</tr>
</thead>
<tbody>
<tr>
<td>11/01/2008</td>
<td>Amendment</td>
<td>SECURITIES FIRM (008)</td>
<td>No</td>
</tr>
<tr>
<td>10/01/2008</td>
<td>Amendment</td>
<td>SECURITIES FIRM (008)</td>
<td>No</td>
</tr>
<tr>
<td>09/27/2009</td>
<td>Amendment</td>
<td>SECURITIES FIRM (008)</td>
<td>No</td>
</tr>
<tr>
<td>04/08/2008</td>
<td>Amendment</td>
<td>SECURITIES FIRM (008)</td>
<td>No</td>
</tr>
</tbody>
</table>

**NOTE:** The type of Historical Filing will be displayed under the Historical Filing Search Results Header (e.g., BD or BDW)

Click **View Changes on Filing** to see the modifications made on that filing in red.

**OR**

Click **View Only Sections Changed** to see just the sections changed on that amendment.

**OR**

Click each page from the Navigation Bar to view the filing by page.

**OR**

Click **All Pages** to view the filing in its entirety.
Tips for Submitting Form BD

- Pending BD filings can remain pending for up to 180 days, and Pending BDW filings can remain pending for up to 60 days. Pending filings that are not submitted prior to the cutoff will be deleted from the system and cannot be recovered.

- If any part of the firm’s CRD record is updated while a filing is pending, the pending filing will be set to read-only and will have to be restarted.

- Defined terms are italicized throughout the Form BD. When the cursor is positioned over any part of an italicized word or phrase, the definition of that word or phrase appears in a small pop-up box. If the definition is too large to display in the pop-up, click the More hyperlink to open a second browser with the complete definition from the Explanation of Terms.

- For the Applicant Information Section of BD Amendment filing, the “Business” telephone number entered in item 1G is released through FINRA’s BrokerCheck program.

- When changing a firm’s name, be sure to reserve the name by written request to FINRA’s Registration and Disclosure Department using the Firm Name Reservation Request Form.

- If deleting existing listings on Schedule D of the Form BD (Items 7, 8A-C, 9A-B, and/or 10A-B), you must enter a Termination Date. The Delete button only deletes information that has not yet been submitted on a filing.

- Be sure that you click the Edit hyperlink when updating a DRP (do not create a new DRP, as this will create duplicate occurrences).

- When filing a DRP involving a Control Affiliate, the name of that Control Affiliate must be listed in Part IA of the DRP.

- If an individual acts in several capacities with the firm, do not list the individual multiple times on Schedule A or Schedule B. List the individual once on the appropriate schedule(s) and indicate all statuses held by that individual (e.g., FINOP/President/COO). In the Date Status Acquired field, enter the most recent effective date, i.e., the date the individual acquired his newest status.

- A paper copy of the form, with original manual signatures, is required to be retained by the filing firm and made available for inspection upon regulatory request. Please review the General Instructions for specific record retention requirements.