

For Your Information

FOCUS Filing Dates

NASD Regulation, Inc. (NASD RegulationSM) would like to remind members of their obligation to file the appropriate FOCUS reports by their due dates. The following schedule outlines remaining due dates for 2000 reports. Questions regarding the information to be filed can be directed to the appropriate District Office. Business questions as to how to file the FOCUS report, resetting passwords, and technical questions concerning system requirements, file uploads, and submission problems for Web-Based FOCUS can all be directed to (800) 321-NASD.

FOCUS Due Dates For Remaining 2000 Reports

<i>Annual Schedule I For 2000 Year End</i>	<i>Due Date</i>
2000 FOCUS Schedule I	January 25, 2001

Monthly And Fifth FOCUS II/IIA Filings For Remaining 2000 Reports*

<i>Period Ending</i>	<i>Due Date</i>
February 29, 2000	March 23, 2000
April 30, 2000	May 23, 2000
May 31, 2000	June 23, 2000
July 31, 2000	August 23, 2000
August 31, 2000	September 26, 2000
October 31, 2000	November 24, 2000
November 30, 2000	December 26, 2000

*A fifth FOCUS report is an additional report that is due from a member whose fiscal year end is a date other than the calendar quarter.

Quarterly FOCUS Part II/IIA Filings For 2000 Reports

<i>Quarter Ending</i>	<i>Due Date</i>
March 31, 2000	April 26, 2000
June 30, 2000	July 26, 2000
September 30, 2000	October 24, 2000
December 31, 2000	January 25, 2001

NASD Regulation Delays Implementation Date Of Phase III Of OATS From July 31, 2000 To October 31, 2000

On March 9, 2000, NASD Regulation filed with the Securities and Exchange Commission (SEC) for immediate effectiveness a rule proposal that extends the implementation date of Phase III of the Order Audit Trail System (OATSSM) to **October 31, 2000**. As provided under National Association of Securities Dealers, Inc. (NASD[®]) Rule 6957, Phase III applies the recording and reporting requirements under the OATS Rules to all manual orders.

Since the implementation of OATS, NASD Regulation has been closely

reviewing OATS activities with the goal of identifying ways in which to improve OATS by enhancing its effectiveness as a regulatory tool, while reducing the burdens it imposes. In this regard, NASD Regulation is considering certain changes and enhancements to OATS.

Several of these enhancements that the staff is considering would change the requirements that will become effective as part of Phase III under current OATS Rules. To provide NASD Regulation adequate time to fully analyze and consider these changes and determine whether further proposed rule changes are appropriate, NASD Regulation has proposed that the

effective date of Phase III implementation be extended from July 31, 2000 to October 31, 2000. If we are able to amend the OATS requirements, we will communicate any changes to you as soon as possible.

Questions/Further Information

Questions concerning this information may be directed to Stephanie M. Dumont, Assistant General Counsel, Office of General Counsel, NASD Regulation at (202) 728-8176.

© 2000, National Association of Securities Dealers, Inc. (NASD). All rights reserved.