

NASD Notice to Members 98-81

NASD Regulation Requests
Comment On Whether Some
Rules Should Be Repealed As
Obsolete Or Amended To
Provide Institutional Customer
Exception; **Comment Period
Expires November 30, 1998**

Suggested Routing

- Senior Management
- Advertising
- Continuing Education
- Corporate Finance
- Executive Representatives
- Government Securities
- Institutional
- Insurance
- Internal Audit
- Legal & Compliance
- Municipal
- Mutual Fund
- Operations
- Options
- Registered Representatives
- Registration
- Research
- Syndicate
- Systems
- Trading
- Training
- Variable Contracts

Executive Summary

NASD Regulation, Inc. (NASD RegulationSM) is requesting comment from members and other interested persons as to whether any National Association of Securities Dealers, Inc. (NASD[®]) rules or By-Laws should be repealed because they are now obsolete or whether particular rules should distinguish between retail and institutional customers in their application.

Questions concerning this *Request For Comment* may be directed to Mary M. Dunbar, Assistant General Counsel, Office of General Counsel, NASD Regulation, at (202) 728-8252; or Eric Moss, Assistant General Counsel, Office of General Counsel, NASD Regulation, at (202) 728-8982.

Request For Comment

NASD Regulation encourages all interested parties to comment on the proposal. Comments should be mailed to:

Joan Conley
Office of the Corporate Secretary
NASD Regulation, Inc.
1735 K Street, NW
Washington, D.C. 20006-1500

or e-mailed to:
pubcom@nasd.com

Important Note: The only comments that will be considered are those submitted via e-mail or in writing.

Comments must be received by **November 30, 1998**. Before becoming effective, any rule change developed as a result of comments received must be adopted by the NASD Regulation Board of Directors, may be reviewed by the NASD Board of Governors, and must be approved by the Securities and Exchange Commission.

NASD Regulation Request For Comment 98-81

Executive Summary

NASD Regulation, Inc. (NASD RegulationSM) is requesting comment from members and other interested persons as to whether any National Association of Securities Dealers, Inc. (NASD[®]) rules or By-Laws should be repealed because they are now obsolete or whether particular rules should distinguish between retail and institutional customers in their application.

Questions concerning this *Request For Comment* may be directed to Mary M. Dunbar, Assistant General Counsel, Office of General Counsel, NASD Regulation, at (202) 728-8252; or Eric Moss, Assistant General Counsel, Office of General Counsel, NASD Regulation, at (202) 728-8982.

Background And Discussion

The NASD Regulation Office of General Counsel is undertaking a review of the NASD rules and By-Laws for the following purposes: (1) to determine if there are obsolete or otherwise unnecessary rules that could be repealed or that should be modernized in light of technological or industry developments; or (2) to determine if particular rules should distinguish between retail and institutional customers in their application. The overarching principles in this review will be to ensure that NASD rules promote balanced and effective self-regulation of the securities industry in order to protect investors and ensure market integrity, taking into account

costs and technological advances. NASD Regulation invites members and other interested parties to submit suggestions for its review. Members will be notified of any rule changes that are proposed as a result of this review.

Request For Comment

NASD Regulation encourages all interested parties to comment on the proposal. Comments should be mailed to:

Joan Conley
Office of the Corporate Secretary
NASD Regulation, Inc.
1735 K Street, NW
Washington, D.C. 20006-1500

or e-mailed to:
pubcom@nasd.com

Important Note: The only comments that will be considered are those submitted via e-mail or in writing.

Comments must be received by **November 30, 1998**. Before becoming effective, any rule change developed as a result of comments received must be adopted by the NASD Regulation Board of Directors, may be reviewed by the NASD Board of Governors, and must be approved by the Securities and Exchange Commission.

© 1998, National Association of Securities Dealers, Inc. (NASD). All rights reserved.