

OMB APPROVAL

OMB Number: 3235-0045
Expires: June 30, 2010
Estimated average burden
hours per response.....38

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
Form 19b-4

File No. SR - 2008 - 011
Amendment No. 1

Proposed Rule Change by Financial Industry Regulatory Authority
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial ☐	Amendment ☒	Withdrawal ☐	Section 19(b)(2) ☒	Section 19(b)(3)(A) ☐	Section 19(b)(3)(B) ☐
			Rule		
Pilot ☐	Extension of Time Period for Commission Action ☐	Date Expires 	☐ 19b-4(f)(1) ☐ 19b-4(f)(2) ☐ 19b-4(f)(3)	☐ 19b-4(f)(4) ☐ 19b-4(f)(5) ☐ 19b-4(f)(6)	

Exhibit 2 Sent As Paper Document
☐

Exhibit 3 Sent As Paper Document
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Description

Provide a brief description of the proposed rule change (limit 250 characters).

Contact Information

Provide the name, telephone number and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the proposed rule change.

First Name Last Name
Title
E-mail
Telephone Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized officer.

Date

By
(Name)

(Title)

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

Stephanie Dumont,

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EDFS website.

Form 19b-4 Information

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

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Exhibit Sent As Paper Document

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Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

☐

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

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The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

On March 28, 2008, Financial Industry Regulatory Authority, Inc. or “FINRA” (f/k/a the National Association of Securities Dealers, Inc. (“NASD”)) filed with the Securities and Exchange Commission (the “SEC”) proposed rule change SR-FINRA-2008-011 to amend its trade reporting rules applicable to over-the-counter (“OTC”) equity transactions to: (1) replace the current market maker-based trade reporting framework with an “executing party” framework; and (2) require that any member with the trade reporting obligation under FINRA rules that is acting in a riskless principal or agency capacity on behalf of one or more other members submit non-tape report(s) to FINRA, as necessary, to identify such other member(s) as a party to the trade (the “original filing”). On April 24, 2008, the SEC published the proposed rule change for comment in the Federal Register.¹ On September 9, 2008, FINRA submitted its response to comments on the original filing.

On September 25, 2008, the SEC approved proposed rule change SR-FINRA-2008-021, in which FINRA proposed, among other things, to adopt the NASD Marketplace Rules (the NASD Rule 4000 through 7000 Series) as the FINRA Rule 6000 through 7000 Series in the Consolidated FINRA Rulebook.² FINRA is filing this Partial Amendment No. 1 to reflect changes to the underlying rule text adopted pursuant to SR-FINRA-2008-021 (e.g., renumbering the rules and replacing references to “NASD” with “FINRA”) and to make conforming changes to the rule numbers that are cross-referenced in the rule text proposed in the original filing.³

With this Partial Amendment No. 1, FINRA is including Exhibit 4 (see below), which reflects changes to the text of the proposed rule change pursuant to this Partial Amendment No. 1, marked to show additions to and deletions from the text as proposed in the original filing, including amendments that were adopted pursuant to SR-FINRA-2008-021. In addition, FINRA is including Exhibit 5 (see below), which reflects the changes to the rule text that are proposed in this proposed rule change, as amended by this Partial Amendment No. 1. Exhibit 5 reflects the underlying rule text as amended by SR-FINRA-2008-021.

¹ See Securities Exchange Act Release No. 57681 (April 17, 2008), 73 FR 22186 (April 24, 2008) (Notice of Filing of SR-FINRA-2008-011).

² See Securities Exchange Act Release No. 58643 (September 25, 2008), 73 FR 57174 (October 1, 2008) (Order Approving SR-FINRA-2008-021; SR-FINRA-2008-022; SR-FINRA-2008-026; SR-FINRA-2008-028; SR-FINRA-2008-029).

³ Pursuant to SR-FINRA-2008-021, the NASD Rule 6100 Series (applicable to both the FINRA/Nasdaq TRF and the OTC Reporting Facility) was amended, as necessary, to form the FINRA Rule 7200A Series (applicable to the FINRA/Nasdaq TRF) and the Rule 7300 Series (applicable to the OTC Reporting Facility). In the original filing, FINRA proposed changes to NASD Rule 6130. In this Partial Amendment No. 1, FINRA is proposing the identical changes to FINRA Rules 7230A and 7330.

EXHIBIT 4

Exhibit 4 shows the changes proposed in this Partial Amendment No. 1, with the proposed changes in the original filing shown as if adopted. Proposed additions in this Partial Amendment No. 1 appear underlined; proposed deletions in this Partial Amendment No. 1 appear in [brackets].⁴

* * * * *

6000. QUOTATION AND TRANSACTION REPORTING FACILITIES

* * * * *

[4000A]6200. [NASD] ALTERNATIVE DISPLAY FACILITY

* * * * *

[4632A]6282. Transactions Reported by Members to TRACS

(a) through (d) No Change.

(e) Procedures for Reporting Price, Volume, Capacity and Identification of Other Members

(1) Members that are required, or have the option, to report transactions pursuant to paragraph (d) above shall transmit last sale reports in the following manner:

(A) through (C) No Change.

(D) Identification of Other Members for Agency and Riskless Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-

⁴ This Exhibit 4 also is marked to show the amendments that were adopted pursuant to SR-FINRA-2008-021. See supra note 2.

tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule [4632A]6282(e)(1)(C)(ii) for the offsetting leg of a riskless principal transaction. Nothing in this Rule [4632A]6282(e)(1)(D) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule [4632A]6282(e)(1)(C)(ii).

Example #1:

Member A, as agent or riskless principal on behalf of Member B,
BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule
[4632A]6282(b)

TAPE REPORT 100 shares at 40 By Member A between Member
A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and
Member C for 100 shares at 40

Member A has the reporting obligation under Rule
[4632A]6282(b)

TAPE REPORT 100 shares at 40 By Member A between Member

A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and

Member C for 100 shares at 40

Member A has the reporting obligation under Rule

[4632A]6282(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B,

BUYS 100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may*

submit a NON-TAPE REPORT as between Member A and

Member B

(E) No Change.

(f) through (j) No Change.

* * * * *

6300. TRADE REPORTING FACILITIES

[4000]6300A. [THE NASD]FINRA/NASDAQ TRADE REPORTING FACILITY

* * * * *

[4632]6380A. Transaction Reporting

(a) through (c) No Change.

(d) Procedures for Reporting Price, Volume, Capacity and Identification of Other Members

Members that report transactions to the [NASD]FINRA/Nasdaq Trade Reporting Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in designated securities in the following manner:

(1) through (3) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule [4632]6380A(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule [4632]6380A(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule [4632]6380A(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule [4632]6380A(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and
Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule [4632]6380A(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and
Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule [4632]6380A(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may* submit a
NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

[4000C]6300B. [THE NASD]FINRA/NSX TRADE REPORTING FACILITY

* * * * *

[4632C]6380B. Transaction Reporting

(a) through (c) No Change.

**(d) Procedures for Reporting Price, Volume, Capacity and Identification of
Other Members**

Members that report transactions to the [NASD]FINRA/NSX Trade Reporting
Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases
and sales in designated securities in the following manner:

(1) through (3) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b)

above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule [4632C]6380B(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule [4632C]6380B(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule [4632C]6380B(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule [4632C]6380B(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule [4632C]6380B(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule [4632C]6380B(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may* submit a
NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

[4000E]6300C. [THE NASD]FINRA/NYSE TRADE REPORTING FACILITY

* * * * *

[4632E]6380C. Transaction Reporting

(a) through (c) No Change.

(d) Procedures for Reporting Price, Volume, Capacity and Identification of Other Members

Members that report transactions to the [NASD]FINRA/NYSE Trade Reporting Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in designated securities in the following manner:

(1) through (3) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule [4632E]6380C(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule [4632E]6380C(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule [4632E]6380C(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule [4632E]6380C(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and

Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule [4632E]6380C(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and
Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule [4632E]6380C(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may* submit a

NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

6600. [OVER-THE-COUNTER EQUITY SECURITIES] OTC REPORTING FACILITY

* * * * *

6620. Reporting Transactions in OTC Equity Securities

* * * * *

[6620]6622. Transaction Reporting

(a) through (c) No Change.

(d) Procedures for Reporting Price, Volume, Capacity and Identification of Other Members

Members that are required to report pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in OTC Equity Securities in the following manner:

(1) through (3) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-

tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule 662[0]2(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 662[0]2(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 662[0]2(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 662[0]2(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule 662[0]2(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 662[0]2(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on a foreign exchange at 40

DO NOT TAPE REPORT this leg if reported to foreign exchange

NO NON-TAPE REPORT required; however, Member A *may* submit a

NON-TAPE REPORT as between Member A and Member B

(e) through (g) No Change.

* * * * *

[6700]6630. [Transaction] Reporting Transactions In PORTAL® Securities

* * * * *

[6732]6633. Reporting Debt and Equity Transactions in PORTAL Securities

(a) Transactions in a PORTAL equity security shall be reported to the OTC
Reporting Facility in accordance with this Rule. Each PORTAL transaction report on a
PORTAL equity security shall:

(1) through (2) No Change.

(3) be submitted by the party as required by Rule 662[0]2(b) and comply with the procedures under Rule 662[0]2(d).

(b) through (d) No Change.

* * * * *

[6900]6640. Reporting Transactions in Direct Participation Program[s] Securities

* * * * *

[6910]6642. Definitions

The following terms shall have the following meanings for purposes of the Rule [6900]6640 Series.

(a) through (e) No Change.

[6920]6643. Transaction Reporting

(a) through (c) No Change.

(d) Procedures for Reporting Price, Volume, Capacity and Identification of Other Members

Members that are required to report pursuant to paragraph (b) above shall transmit transaction reports for all purchases and sales in DPPs in the following manner:

(1) through (4) No Change.

(5) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-

tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA. Nothing in this Rule [6920]6643(d)(5) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule [6920]6643(d)(4).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule [6920]6643(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule [6920]6643(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C

for 100 shares at 40

Member A has the reporting obligation under Rule [6920]~~6643~~(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS

100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may* submit a

NON-TAPE REPORT as between Member A and Member B

(e) No Change.

* * * * *

**7000. CLEARING, TRANSACTION AND ORDER DATA REQUIREMENTS,
AND FACILITY CHARGES**

* * * * *

[6000. NASD SYSTEMS AND PROGRAMS]

7200. TRADE REPORTING FACILITIES

**[6100. CLEARING AND COMPARISON RULES] 7200A. FINRA/NASDAQ
TRADE REPORTING FACILITY**

[6110]7210A. Definitions

(a) through (d) No Change.

(e) The terms “Participant,” “Correspondent executing broker[/]-dealer,” “Correspondent executing broker,” “Introducing broker[/]-dealer,” “Introducing broker,” “Clearing broker[/]-dealer,” and “Clearing broker” shall also include, where appropriate, the Non-Member Clearing Organizations listed in Rule[s] [6120]7220A(a)(4) below and their qualifying members.

(f) through (k) No Change.

* * * * *

[6130]7230A. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, either input trade reports or use the Browse feature to accept or decline a trade within the applicable time-frames as specified in paragraph (b) of this Rule. Trade reports shall be submitted by the member as required by Rule[s] 4632(b) and 6620(b)] 6380A(b).

(d) through (i) No Change.

* * * * *

[6000C. NASD/NSX TRADE REPORTING FACILITY SYSTEMS AND PROGRAMS]

[6100C. CLEARING AND COMPARISON RULES] 7200B. FINRA/NSX TRADE REPORTING FACILITY

[6110C]7210B. Definitions

(a) through (i) No Change.

* * * * *

[6130C]7230B. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, input trade reports.

Trade reports shall be submitted by the member as required by Rule [4632C]6380B(b).

(d) through (h) No Change.

* * * * *

[6000E. NASD/NYSE TRADE REPORTING FACILITY SYSTEMS AND PROGRAMS]

[6100E. CLEARING AND COMPARISON RULES] 7200C. FINRA/NYSE TRADE REPORTING FACILITY

[6110E]7210C. Definitions

(a) through (i) No Change.

* * * * *

[6130E]7230C. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, input trade reports.

Trade reports shall be submitted by the member as required by Rule [4632E]6380C(b).

(d) through (h) No Change.

* * * * *

7300. OTC REPORTING FACILITY

7310. Definitions

(a) through (d) No Change.

(e) The terms “Participant,” [“Reporting Order Entry Firm,”] “Correspondent executing broker-dealer,” “Correspondent executing broker,” “Introducing broker-dealer,” “Introducing broker,” “Clearing broker-dealer,” and “Clearing broker” shall also include, where appropriate, the Non-Member Clearing Organizations listed in Rule 7320(a)(4) below and their qualifying members.

(f) through (h) No Change.

[(i) The term “Reporting ECN” shall mean a member of FINRA that is an electronic communications network or alternative trading system, as those terms are defined in Rule 600 of SEC Regulation NMS, that is a participant of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a participant, to the extent that transactions executed through it are reported to the System.]

[(j) The term “Reporting Market Maker” shall mean a member of FINRA that meets the definition of OTC Market Maker in Rule 6420 and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

[(k) The term “Reporting Order Entry Firm” shall mean a member of FINRA that is a firm that executes orders but does not act as a market maker in the instant transaction and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

(l) through (n) redesignated as (i) through (k)

* * * * *

7330. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, either input trade reports or use the Browse feature to accept or decline a trade within the applicable time-frames as specified in paragraph (b) of this Rule. [Trade data input obligations are as follows:] Trade reports shall be submitted by the member as required by Rule 6622(b).

[(1) in transactions between a Reporting Market Maker and a Reporting Order Entry Firm Reporting Market Maker shall be required to submit a trade report to the System;]

[(2) in transactions between two Reporting Market Makers, the member representing the sell side shall be required to submit a trade report to the System;]

[(3) in transactions between two Reporting Order Entry Firms, the member representing the sell side shall be required to submit a trade report to the System;]

[(4) in transactions between a member and a non-member or customer, the member shall be required to submit a trade report to the System;]

[(5) in transactions conducted through a Reporting ECN that are reported to the System, the Reporting ECN shall ensure that transactions are reported in accordance with one of the following methods:]

[(A) the Reporting ECN shall submit the trade reports to the System and identify itself as the Reporting Party;]

[(B) the Reporting ECN shall submit the trade reports to the

System on behalf of the Reporting Party and identify the Reporting Party in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above; or]

[(C) the Reporting ECN shall require one of the parties, determined in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above, to submit the trade reports to the System.]

[When a Reporting ECN reports transactions in accordance with subparagraph (A), the Reporting ECN shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified non-reporting party.]

[When a Reporting ECN reports transactions in accordance with subparagraph (B), both the Reporting ECN and the party identified as the Reporting Party shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified Reporting Party.]

[When a Reporting ECN requires reporting of transactions in accordance with subparagraph (C), the Reporting Party shall be responsible for ensuring the accuracy and completeness of the trade report.]

[A Reporting ECN shall provide written notice to FINRA of the method of trade reporting used by the Reporting ECN for each of its subscribers, and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to FINRA;]

[(6) in transactions conducted through two Reporting ECNs or a Reporting ECN and an ECN that is not a Reporting ECN, a Reporting ECN shall be responsible for complying with the requirements of subparagraph (5) above for reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Reporting Order Entry Firm and a member for purposes of the rules for determining reporting parties reflected in subparagraphs (1), (3), and (4) above; and]

[(7) in transactions conducted through a Reporting ECN in which neither of the parties is a member, the Reporting ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.]

(d) Trade Information To Be Input

Each report to the System shall contain the following information:

(1) through (4) No Change.

(5) A symbol indicating whether the party submitting the trade report represents the [Market Maker] “MMID” or Reporting Party side or the [Order Entry] “OEID” or non-Reporting Party side;

(6) through (13) No Change.

(e) through (h) No Change.

* * * * *

EXHIBIT 5

Exhibit 5 shows the text of the proposed rule change. Proposed new language is underlined; proposed deletions are in brackets.⁵

* * * * *

6000. QUOTATION AND TRANSACTION REPORTING FACILITIES

* * * * *

6200. ALTERNATIVE DISPLAY FACILITY

* * * * *

6282. Transactions Reported by Members to TRACS

(a) No Change.

(b) Which Party Reports Transaction

(1) In transactions between two [Registered Reporting Members] members, the [member representing the sell side] executing party shall report the trade using TRACS.

(2) [In transactions between a Registered Reporting Member and a Non-Registered Reporting Member, the Registered Reporting Member shall report the trade using TRACS.]

[(3) In transactions between two Non-Registered Reporting Members, the member representing the sell side shall report the trade to TRACS.]

[(4)] In transactions between a member and a customer or non-member, the member shall report the trade using TRACS.

⁵

This Exhibit 5 reflects the underlying rule text as amended pursuant to SR-FINRA-2008-021. See supra note 2.

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

(c) through (d) No Change.

(e) Procedures for Reporting Price [and], Volume, Capacity and Identification of Other Members

(1) Members that are required, or have the option, to report transactions pursuant to paragraph (d) above shall transmit last sale reports in the following manner:

(A) Reporting Agency Transactions

For agency transactions, report the number of shares (or bonds) and the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

REPORT 100 shares at 40.

(B) Reporting Dual Agency Transactions

For dual agency transactions, report the number of shares (or bonds) only once, and report the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

BUY as agent 100 shares at 40 plus a commission of \$12.50;

REPORT 100 shares at 40.

(C) Reporting Principal and Riskless Principal Transactions

(i) and (ii) No Change.

(D) Identification of Other Members for Agency and Riskless Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule 6282(e)(1)(C)(ii) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 6282(e)(1)(D) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6282(e)(1)(C)(ii).

Example #1:

Member A, as agent or riskless principal on behalf of Member B,

BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6282(b)

TAPE REPORT 100 shares at 40 By Member A between Member

A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and
Member C for 100 shares at 40

Member A has the reporting obligation under Rule 6282(b)

TAPE REPORT 100 shares at 40 By Member A between Member
A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and
Member C for 100 shares at 40

Member A has the reporting obligation under Rule 6282(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B *and*

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B,

BUYS 100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A may submit a NON-TAPE REPORT as between Member A and Member B

(E) Reporting Prior Reference Price Transactions

For transactions that are executed at a price different from the current market when the execution is based on a prior reference point in time, members shall append to the transaction report a trade report modifier designated by FINRA and shall include in the transaction report the prior reference time.

Example:

At 9:45 a.m., a member discovers that a customer's order to BUY 100 shares at the opening price has not been executed. The member executes the customer's order at 9:45 a.m. at the opening price (40). Current market is 41.

REPORT 100 shares at 40 and append the .PRP modifier with the time 9:30.

(f) through (j) No Change.

* * * * *

6300. TRADE REPORTING FACILITIES

6300A. FINRA/NASDAQ TRADE REPORTING FACILITY

* * * * *

6380A. Transaction Reporting

(a) No Change.

(b) Which Party Reports the Transaction

(1) In transactions between two [Market Makers] members, the [member representing the sell side] executing party shall report the trade.

(2) [In transactions between a Market Maker and a Non-Market Maker, the Market Maker shall report the trade.]

[(3) In transactions between two Non-Market Makers, the member representing the sell side shall report the trade.]

[(4)] In transactions between a member and a non-member or customer, the member shall report the trade.

[(5) In transactions conducted through a Reporting ECN (as defined in Rule 7210A) that are reported to the FINRA/Nasdaq Trade Reporting Facility, the Reporting ECN shall ensure that transactions are reported in accordance with Rule 7230A(c).]

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

(c) No Change.

**(d) Procedures for Reporting Price [and], Volume, Capacity and
Identification of Other Members**

Members that report transactions to the FINRA/Nasdaq Trade Reporting Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in designated securities in the following manner:

(1) Reporting Agency Transactions

For agency transactions, report the number of shares and the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

REPORT 100 shares at 40.

(2) Reporting Dual Agency Transactions

For dual agency transactions, report the number of shares only once, and report the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

BUY as agent 100 shares at 40 plus a commission of \$12.50;

REPORT 100 shares at 40.

(3) Reporting Principal and Riskless Principal Transactions

(A) through (B) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-

tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule 6380A(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 6380A(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6380A(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6380A(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule 6380A(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 6380A(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B and

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A may submit a
NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

6300B. FINRA/NSX TRADE REPORTING FACILITY

* * * * *

6380B. Transaction Reporting

(a) No Change.

(b) Which Party Reports the Transaction

(1) In transactions between two [Market Makers] members, the [member
representing the sell side] executing party shall report the trade.

(2) [In transactions between a Market Maker and a Non-Market Maker, the Market Maker shall report the trade.]

[(3) In transactions between two Non-Market Makers, the member representing the sell side shall report the trade.]

[(4)] In transactions between a member and a non-member or customer, the member shall report the trade.

[(5) In transactions conducted through a Reporting ECN (as defined in Rule 7210B) that are reported to the FINRA/NSX Trade Reporting Facility, the Reporting ECN shall ensure that transactions are reported in accordance with Rule 7230B(c).]

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

(c) No Change.

(d) Procedures for Reporting Price [and], Volume, Capacity and Identification of Other Members

Members that report transactions to the FINRA/NSX Trade Reporting Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in designated securities in the following manner:

(1) Reporting Agency Transactions

For agency transactions, report the number of shares or bonds and the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

REPORT 100 shares at 40.

(2) Reporting Dual Agency Transactions

For dual agency transactions, report the number of shares or bonds only once, and report the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

BUY as agent 100 shares at 40 plus a commission of \$12.50;

REPORT 100 shares at 40.

(3) Reporting Principal and Riskless Principal Transactions

(A) through (B) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA

pursuant to Rule 6380B(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 6380B(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6380B(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6380B(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule 6380B(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C for 100 shares at 40

Member A has the reporting obligation under Rule 6380B(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B and

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS

100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A may submit a

NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

6300C. FINRA/NYSE TRADE REPORTING FACILITY

* * * * *

6380C. Transaction Reporting

(a) No Change.

(b) Which Party Reports the Transaction

(1) In transactions between two [Market Makers] members, the [member representing the sell side] executing party shall report the trade.

(2) [In transactions between a Market Maker and a Non-Market Maker, the Market Maker shall report the trade.]

[(3) In transactions between two Non-Market Makers, the member

representing the sell side shall report the trade.]

[(4)] In transactions between a member and a non-member or customer, the member shall report the trade.

[(5) In transactions conducted through a Reporting ECN (as defined in Rule 7210C) that are reported to the FINRA/NYSE Trade Reporting Facility, the Reporting ECN shall ensure that transactions are reported in accordance with Rule 7230C(c).]

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

(c) No Change.

(d) Procedures for Reporting Price [and], Volume, Capacity and Identification of Other Members

Members that report transactions to the FINRA/NYSE Trade Reporting Facility, pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in designated securities in the following manner:

(1) Reporting Agency Transactions

For agency transactions, report the number of shares or bonds and the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

REPORT 100 shares at 40.

(2) Reporting Dual Agency Transactions

For dual agency transactions, report the number of shares or bonds only once, and report the price excluding the commission charged.

Example:

SELL as agent 100 shares at 40 less a commission of \$12.50;

BUY as agent 100 shares at 40 plus a commission of \$12.50;

REPORT 100 shares at 40.

(3) Reporting Principal and Riskless Principal Transactions

(A) through (B) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule 6380C(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 6380C(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6380C(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS

100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6380C(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and

Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C

for 100 shares at 40

Member A has the reporting obligation under Rule 6380C(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and

Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C

for 100 shares at 40

Member A has the reporting obligation under Rule 6380C(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B and

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A *may* submit a
NON-TAPE REPORT as between Member A and Member B

(e) through (h) No Change.

* * * * *

6600. OTC REPORTING FACILITY

* * * * *

6620. Reporting Transactions in OTC Equity Securities

* * * * *

6622. Transaction Reporting

(a) No Change.

(b) Which Party Reports Transaction

(1) In [a] transactions between two [OTC Market Makers] members,
[only] the [member representing the sell side] executing party shall report the
transaction.

(2) [In a transaction between an OTC Market Maker and a Non-Market
Maker, only the OTC Market Maker shall report the transaction.]

[(3) In a transaction between two Non-Market Makers, only the member

representing the sell side shall report the transaction.]

[(4)] In [a] transactions between a member and a non-member or customer, the member shall report the transaction.

[(5) In a transaction conducted through a Reporting ECN (as defined in Rule 7310), the Reporting ECN shall ensure that the transactions are reported in accordance with Rule 7330(c), and the term “Reporting Market Maker” as used in such Rule shall be construed to refer to an OTC Market Maker.]

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree otherwise and the member representing the sell-side contemporaneously documents such agreement.

(c) No Change.

(d) Procedures for Reporting Price [and], Volume, Capacity and
Identification of Other Members

Members that are required to report pursuant to paragraph (b) above shall transmit last sale reports for all purchases and sales in OTC Equity Securities in the following manner:

(1) Reporting Agency Transactions

For agency transactions, report the number of shares and the price excluding the commission charged.

(2) Reporting Dual Agency Transactions

For dual agency transactions, report the number of shares only once, and report the price excluding the commission charged.

(3) Reporting Principal and Riskless Principal Transactions

(A) through (B) No Change.

(4) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA or a report submitted to FINRA pursuant to Rule 6622(d)(3)(B) for the offsetting leg of a riskless principal transaction. Nothing in this Rule 6622(d)(4) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6622(d)(3)(B).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS 100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6622(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 6622(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and
Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 6622(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B and

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on a foreign exchange at 40

DO NOT TAPE REPORT this leg if reported to foreign exchange

NO NON-TAPE REPORT required; however, Member A may submit a

NON-TAPE REPORT as between Member A and Member B

(e) through (g) No Change.

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6630. Reporting Transactions In PORTAL® Securities

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6633. Reporting Debt and Equity Transactions in PORTAL Securities

(a) Transactions in a PORTAL equity security shall be reported to the OTC Reporting Facility in accordance with this Rule. Each PORTAL transaction report on a PORTAL equity security shall:

(1) through (2) No Change.

(3) be submitted by the party as required by Rule 6622(b) and comply with the procedures under Rule 6622(d).

(b) through (d) No Change.

* * * * *

6640. Reporting Transactions in Direct Participation Program Securities

* * * * *

6642. Definitions

The following terms shall have the following meanings for purposes of the Rule 6640 Series.

(a) through (c) No Change.

(d) “Riskless principal transaction” means a principal transaction where a member, after having received [from a customer] an order to buy, purchases the security as principal [from another member or customer] to satisfy the order to buy or, after

having received [from a customer] an order to sell, sells the security as principal [to another member or customer] to satisfy the order to sell.

(e) No Change.

6643. Transaction Reporting

(a) No Change.

(b) Which Party Reports Transactions

(1) In transactions between two members, [only] the [member representing the sell side] executing party shall report the trade.

(2) In transactions between a member and a non-member or customer, the member shall report the trade.

[(3) In transactions conducted through a Reporting ECN (as defined in Rule 7310), the Reporting ECN shall ensure that the transactions are reported in accordance with Rule 7330(c); provided that for purposes of Rule 7330(c)(5)(B) and (C), the party with the reporting obligation shall be as set forth in Rule 7330(c)(3) and the term “Reporting Order Entry Firm” as used in such Rule shall be construed to refer to any member.]

For purposes of this paragraph (b), “executing party” shall mean the member that receives an order for handling or execution or is presented an order against its quote, does not subsequently re-route the order, and executes the transaction. In a transaction between two members where both members may satisfy the definition of executing party (e.g., manually negotiated transactions via the telephone), the member representing the sell-side shall report the transaction, unless the parties agree and contemporaneously document otherwise, unless the parties agree otherwise and the member representing the

sell-side contemporaneously documents such agreement.

(c) No Change.

(d) Procedures for Reporting Price [and], Volume, Capacity and

Identification of Other Members

Members that are required to report pursuant to paragraph (b) above shall transmit transaction reports for all purchases and sales in DPPs in the following manner:

(1) Reporting Agency Transactions

For agency transactions, report the number of units and the price excluding any commission or service charge.

(2) Reporting Dual Agency Transactions

For dual agency transactions, report the number of units only once, and report the price excluding any commission or service charge.

(3) Reporting Principal Transactions

For principal transactions, except as provided under subparagraph (4) below, report each purchase and sale transaction separately and report the number of units and the price. For principal transactions that are executed at a price which includes a mark-up, markdown or service charge, the price reported shall exclude the mark-up, mark-down or service charge. Such reported price shall be reasonably related to the prevailing market, taking into such consideration all relevant circumstances including, but not limited to, market conditions with respect to the DPP, the number of units involved in the transaction, the published bids and offers with size displayed in any quotation system at the time of the execution (including the reporting firm's own quotation), the cost of execution

and the expenses involved in clearing the transaction.

(4) Reporting Riskless Principal Transactions

For riskless principal transactions, report as one transaction in the same manner as an agency transaction, excluding the mark-up, mark-down, or service charge.

(5) Identification of Other Members for Agency and Riskless

Principal Transactions

Any member that has a reporting obligation pursuant to paragraph (b) above and is acting in a riskless principal or agency capacity on behalf of one or more other members shall submit to FINRA one or more non-tape (either non-tape, clearing-only or non-tape, non-clearing) report(s) identifying such other member(s) as a party to the transaction, if such other member(s) is not identified on the initial trade report submitted to FINRA. Nothing in this Rule 6643(d)(5) shall negate or modify the riskless principal transaction reporting requirements set forth in Rule 6643(d)(4).

Example #1:

Member A, as agent or riskless principal on behalf of Member B, BUYS

100 shares from Member C at 40 (no mark-down included)

Member A has the reporting obligation under Rule 6643(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and

Member C

NON-TAPE REPORT 100 shares at 40 By Member A identifying

Member B

Example #2A:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 6643(b)

TAPE REPORT 100 shares at 40 By Member A between Member A and
Member B (or Member C)

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C (or Member B)

Example #2B:

Member A MATCHES, as agent, the orders of Member B and Member C
for 100 shares at 40

Member A has the reporting obligation under Rule 6643(b)

TAPE REPORT a CROSS of 100 shares at 40 By Member A

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member B and

NON-TAPE REPORT 100 shares at 40 By Member A identifying
Member C

Example #3:

Member A, as agent or riskless principal on behalf of Member B, BUYS
100 shares on an exchange at 40

DO NOT TAPE REPORT this leg (will be reported by exchange)

NO NON-TAPE REPORT required; however, Member A may submit a
NON-TAPE REPORT as between Member A and Member B

(e) No Change.

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**7000. CLEARING, TRANSACTION AND ORDER DATA REQUIREMENTS,
AND FACILITY CHARGES**

* * * * *

7200. TRADE REPORTING FACILITIES

7200A. FINRA/NASDAQ TRADE REPORTING FACILITY

7210A. Definitions

(a) through (d) No Change.

(e) The terms “Participant,” [“Reporting Order Entry Firm,”] “Correspondent executing broker-dealer,” “Correspondent executing broker,” “Introducing broker-dealer,” “Introducing broker,” “Clearing broker-dealer,” and “Clearing broker” shall also include, where appropriate, the Non-Member Clearing Organizations listed in Rule 7220A(a)(4) below and their qualifying members.

(f) through (h) No Change.

[(i) The term “Reporting ECN” shall mean a member of FINRA that is an electronic communications network or alternative trading system, as those terms are defined in Rule 600 of SEC Regulation NMS, that is a participant of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a participant, to the extent that transactions executed through it are reported to the System.]

[(j) The term “Reporting Market Maker” shall mean a member of FINRA that meets the definition of OTC Market Maker in Rule 6320A and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing

arrangement with such a member.]

[(k) The term “Reporting Order Entry Firm” shall mean a member of FINRA that is a firm that executes orders but does not act as a market maker in the instant transaction and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

(l) through (n) redesignated as (i) through (k)

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7230A. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, either input trade reports or use the Browse feature to accept or decline a trade within the applicable time-frames as specified in paragraph (b) of this Rule. [Trade data input obligations are as follows:] Trade reports shall be submitted by the member as required by Rule 6380A(b).

[(1) in transactions between a Reporting Market Maker and a Reporting Order Entry Firm Reporting Market Maker shall be required to submit a trade report to the System;]

[(2) in transactions between two Reporting Market Makers, the member representing the sell side shall be required to submit a trade report to the System;]

[(3) in transactions between two Reporting Order Entry Firms, the member representing the sell side shall be required to submit a trade report to the System;]

[(4) in transactions between a member and a non-member or customer,

the member shall be required to submit a trade report to the System;]

[(5) in transactions conducted through a Reporting ECN that are reported to the System, the Reporting ECN shall ensure that transactions are reported in accordance with one of the following methods:]

[(A) the Reporting ECN shall submit the trade reports to the System and identify itself as the Reporting Party;]

[(B) the Reporting ECN shall submit the trade reports to the System on behalf of the Reporting Party and identify the Reporting Party in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above; or]

[(C) the Reporting ECN shall require one of the parties, determined in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above, to submit the trade reports to the System.]

[When a Reporting ECN reports transactions in accordance with subparagraph (A), the Reporting ECN shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified non-reporting party.]

[When a Reporting ECN reports transactions in accordance with subparagraph (B), both the Reporting ECN and the party identified as the Reporting Party shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified Reporting Party.]

[When a Reporting ECN requires reporting of transactions in accordance with subparagraph (C), the Reporting Party shall be responsible for ensuring the accuracy and completeness of the trade report.]

[A Reporting ECN shall provide written notice to FINRA of the method of trade reporting used by the Reporting ECN for each of its subscribers, and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to FINRA;]

[(6) in transactions conducted through two Reporting ECNs or a Reporting ECN and an ECN that is not a Reporting ECN, a Reporting ECN shall be responsible for complying with the requirements of subparagraph (5) above for reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Reporting Order Entry Firm and a member for purposes of the rules for determining reporting parties reflected in subparagraphs (1), (3), and (4) above; and]

[(7) in transactions conducted through a Reporting ECN in which neither of the parties is a member, the Reporting ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.]

(d) Trade Information To Be Input

Each report to the System shall contain the following information:

(1) through (4) No Change.

(5) A symbol indicating whether the party submitting the trade report represents the [Market Maker] “MMID” or Reporting Party side or the [Order Entry] “OEID” or non-Reporting Party side;

(6) through (14) No Change.

(e) through (i) No Change.

* * * * *

7200B. FINRA/NSX TRADE REPORTING FACILITY

7210B. Definitions

(a) through (f) No Change.

[(g) The term “Reporting ECN” shall mean a member of FINRA that is an electronic communications network or alternative trading system, as those terms are defined in Rule 600 of SEC Regulation NMS, that is a participant of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a participant, to the extent that transactions executed through it are reported to the System.]

[(h) The term “Reporting Market Maker” shall mean a member of FINRA that meets the definition of Market Maker in Rule 6320B and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

[(i) The term “Reporting Order Entry Firm” shall mean a member of FINRA that is a firm that executes orders but does not act as a market maker in the instant transaction and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

(j) through (l) redesignated as (g) through (i)

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7230B. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, input trade reports.

[Trade data input obligations are as follows:] Trade reports shall be submitted by the member as required by Rule 6380B(b).

[(1) in transactions between a Reporting Market Maker and a Reporting Order Entry Firm, the Reporting Market Maker shall be required to submit a trade report to the System;]

[(2) in transactions between two Reporting Market Makers, the member representing the sell side shall be required to submit a trade report to the System;]

[(3) in transactions between two Reporting Order Entry Firms, the member representing the sell side shall be required to submit a trade report to the System;]

[(4) in transactions between a member and a non-member or customer, the member shall be required to submit a trade report to the System;]

[(5) in transactions conducted through a Reporting ECN that are reported to the System, the Reporting ECN shall ensure that transactions are reported in accordance with one of the following methods:]

[(A) the Reporting ECN shall submit the trade reports to the System and identify itself as the Reporting Party;]

[(B) the Reporting ECN shall submit the trade reports to the System on behalf of the Reporting Party and identify the Reporting Party in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above; or]

[(C) the Reporting ECN shall require one of the parties, determined in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above, to submit the trade reports to the System.]

[When a Reporting ECN reports transactions in accordance with subparagraph (A), the Reporting ECN shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified non-reporting party.]

[When a Reporting ECN reports transactions in accordance with subparagraph (B), both the Reporting ECN and the party identified as the Reporting Party shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified Reporting Party.]

[When a Reporting ECN requires reporting of transactions in accordance with subparagraph (C), the Reporting Party shall be responsible for ensuring the accuracy and completeness of the trade report.]

[A Reporting ECN shall provide written notice to FINRA of the method of trade reporting used by the Reporting ECN for each of its subscribers, and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to FINRA;]

[(6) in transactions conducted through two Reporting ECNs or a Reporting ECN and an ECN that is not a Reporting ECN, a Reporting ECN shall be responsible for complying with the requirements of subparagraph (5) above for

reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Reporting Order Entry Firm and a member for purposes of the rules for determining Reporting Parties reflected in subparagraphs (1), (3), and (4) above; and]

[(7) in transactions conducted through a Reporting ECN in which neither of the parties is a member, the Reporting ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.]

(d) Trade Information To Be Input

Each report to the System shall contain the following information:

(1) through (4) No Change.

(5) A symbol indicating whether the party submitting the trade report represents the [Market Maker] “MMID” or Reporting Party side or the [Order Entry] “OEID” or non-Reporting Party side;

(6) through (13) No Change.

(e) through (h) No Change.

* * * * *

7200C. FINRA/NYSE TRADE REPORTING FACILITY

7210C. Definitions

(a) through (f) No Change.

[(g) The term “Reporting ECN” shall mean a member of FINRA that is an electronic communications network or alternative trading system, as those terms are defined in Rule 600 of SEC Regulation NMS, that is a participant of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a

participant, to the extent that transactions executed through it are reported to the System.]

[(h) The term “Reporting Market Maker” shall mean a member of FINRA that meets the definition of Market Maker in Rule 6320C and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

[(i) The term “Reporting Order Entry Firm” shall mean a member of FINRA that is a firm that executes orders but does not act as a market maker in the instant transaction and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

(j) through (l) redesignated as (g) through (i)

* * * * *

7230C. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, input trade reports.

[Trade data input obligations are as follows:] Trade reports shall be submitted by the member as required by Rule 6380C(b).

[(1) in transactions between a Reporting Market Maker and a Reporting Order Entry Firm, the Reporting Market Maker shall be required to submit a trade report to the System;]

[(2) in transactions between two Reporting Market Makers, the member representing the sell side shall be required to submit a trade report to the System;]

[(3) in transactions between two Reporting Order Entry Firms, the

member representing the sell side shall be required to submit a trade report to the System;]

[(4) in transactions between a member and a non-member or customer, the member shall be required to submit a trade report to the System;]

[(5) in transactions conducted through a Reporting ECN that are reported to the System, the Reporting ECN shall ensure that transactions are reported in accordance with one of the following methods:]

[(A) the Reporting ECN shall submit the trade reports to the System and identify itself as the Reporting Party;]

[(B) the Reporting ECN shall submit the trade reports to the System on behalf of the Reporting Party and identify the Reporting Party in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above; or]

[(C) the Reporting ECN shall require one of the parties, determined in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above, to submit the trade reports to the System.]

[When a Reporting ECN reports transactions in accordance with subparagraph (A), the Reporting ECN shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified non-reporting party.]

[When a Reporting ECN reports transactions in accordance with subparagraph (B), both the Reporting ECN and the party identified as the

Reporting Party shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified Reporting Party.]

[When a Reporting ECN requires reporting of transactions in accordance with subparagraph (C), the Reporting Party shall be responsible for ensuring the accuracy and completeness of the trade report.]

[A Reporting ECN shall provide written notice to FINRA of the method of trade reporting used by the Reporting ECN for each of its subscribers and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to FINRA;]

[(6) in transactions conducted through two Reporting ECNs or a Reporting ECN and an ECN that is not a Reporting ECN, a Reporting ECN shall be responsible for complying with the requirements of subparagraph (5) above for reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Reporting Order Entry Firm and a member for purposes of the rules for determining Reporting Parties reflected in subparagraphs (1), (3), and (4) above; and]

[(7) in transactions conducted through a Reporting ECN in which neither of the parties is a member, the Reporting ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.]

(d) Trade Information To Be Input

Each report to the System shall contain the following information:

(1) through (4) No Change.

(5) A symbol indicating whether the party submitting the trade report represents the [Market Maker] “MMID” or Reporting Party side or the [Order Entry] “OEID” or non-Reporting Party side;

(6) through (13) No Change.

(e) through (h) No Change.

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7300. OTC REPORTING FACILITY

7310. Definitions

(a) through (d) No Change.

(e) The terms “Participant,” [“Reporting Order Entry Firm,”] “Correspondent executing broker-dealer,” “Correspondent executing broker,” “Introducing broker-dealer,” “Introducing broker,” “Clearing broker-dealer,” and “Clearing broker” shall also include, where appropriate, the Non-Member Clearing Organizations listed in Rule 7320(a)(4) below and their qualifying members.

(f) through (h) No Change.

[(i) The term “Reporting ECN” shall mean a member of FINRA that is an electronic communications network or alternative trading system, as those terms are defined in Rule 600 of SEC Regulation NMS, that is a participant of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a participant, to the extent that transactions executed through it are reported to the System.]

[(j) The term “Reporting Market Maker” shall mean a member of FINRA that meets the definition of OTC Market Maker in Rule 6420 and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with

such a member.]

[(k) The term “Reporting Order Entry Firm” shall mean a member of FINRA that is a firm that executes orders but does not act as a market maker in the instant transaction and is a member of a registered clearing agency for clearing or comparison purposes or has a clearing arrangement with such a member.]

(l) through (n) redesignated as (i) through (k)

* * * * *

7330. Trade Report Input

(a) through (b) No Change.

(c) Which Party Inputs Trade Reports

Participants shall, subject to the input requirements below, either input trade reports or use the Browse feature to accept or decline a trade within the applicable time-frames as specified in paragraph (b) of this Rule. [Trade data input obligations are as follows:] Trade reports shall be submitted by the member as required by Rule 6622(b).

[(1) in transactions between a Reporting Market Maker and a Reporting Order Entry Firm Reporting Market Maker shall be required to submit a trade report to the System;]

[(2) in transactions between two Reporting Market Makers, the member representing the sell side shall be required to submit a trade report to the System;]

[(3) in transactions between two Reporting Order Entry Firms, the member representing the sell side shall be required to submit a trade report to the System;]

[(4) in transactions between a member and a non-member or customer,

the member shall be required to submit a trade report to the System;]

[(5) in transactions conducted through a Reporting ECN that are reported to the System, the Reporting ECN shall ensure that transactions are reported in accordance with one of the following methods:]

[(A) the Reporting ECN shall submit the trade reports to the System and identify itself as the Reporting Party;]

[(B) the Reporting ECN shall submit the trade reports to the System on behalf of the Reporting Party and identify the Reporting Party in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above; or]

[(C) the Reporting ECN shall require one of the parties, determined in accordance with the rules for determining Reporting Parties reflected in subparagraphs (1), (2), (3), and (4) above, to submit the trade reports to the System.]

[When a Reporting ECN reports transactions in accordance with subparagraph (A), the Reporting ECN shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified non-reporting party.]

[When a Reporting ECN reports transactions in accordance with subparagraph (B), both the Reporting ECN and the party identified as the Reporting Party shall be responsible for ensuring that the trade reports are accurate and contain all information required by paragraph (d) of this Rule for both the Reporting ECN and the identified Reporting Party.]

[When a Reporting ECN requires reporting of transactions in accordance with subparagraph (C), the Reporting Party shall be responsible for ensuring the accuracy and completeness of the trade report.]

[A Reporting ECN shall provide written notice to FINRA of the method of trade reporting used by the Reporting ECN for each of its subscribers, and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to FINRA;]

[(6) in transactions conducted through two Reporting ECNs or a Reporting ECN and an ECN that is not a Reporting ECN, a Reporting ECN shall be responsible for complying with the requirements of subparagraph (5) above for reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Reporting Order Entry Firm and a member for purposes of the rules for determining reporting parties reflected in subparagraphs (1), (3), and (4) above; and]

[(7) in transactions conducted through a Reporting ECN in which neither of the parties is a member, the Reporting ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.]

(d) Trade Information To Be Input

Each report to the System shall contain the following information:

(1) through (4) No Change.

(5) A symbol indicating whether the party submitting the trade report represents the [Market Maker] “MMID” or Reporting Party side or the [Order Entry] “OEID” or non-Reporting Party side;

(6) through (13) No Change.

(e) through (h) No Change.

* * * * *