

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 - 2009 - 002

Amendment No.

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		
			☐ 19b-4(f)(1) ☐ 19b-4(f)(4)		
			☐ 19b-4(f)(2) ☐ 19b-4(f)(5)		
			☐ 19b-4(f)(3) ☒ 19b-4(f)(6)		

Exhibit 2 Sent As Paper Document



Exhibit 3 Sent As Paper Document

**Description**

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

Proposed Rule Change to Make Conforming Changes to FINRA Rules 6380B and 6730 to Reflect Amendments
Proposed Pursuant to SR-FINRA-2008-060

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.

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

Add Remove View

Exhibit Sent As Paper Document

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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

Add Remove View

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.

1. Text of Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ Financial Industry Regulatory Authority, Inc. (“FINRA”) (f/k/a National Association of Securities Dealers, Inc. (“NASD”)) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change to make conforming changes to Rules 6380B and 6730 to reflect amendments that were proposed pursuant to proposed rule change SR-FINRA-2008-060, but were superseded by an intervening rule change.

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

* * * * *

6000. QUOTATION AND TRANSACTION REPORTING FACILITIES

* * * * *

6300. TRADE REPORTING FACILITIES

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6300B. FINRA/NYSE TRADE REPORTING FACILITY

* * * * *

6380B. Transaction Reporting

(a) through (d) No Change.

(e) [Transactions Not To Be Reported For Publication Purposes] Reporting Requirements For Certain Transactions and Transfers of Securities

¹ 15 U.S.C. 78s(b)(1).

(1) The following [types of transactions] shall not be reported to the FINRA/NYSE Trade Reporting Facility [for publication purposes]:

 ([1]A) transactions that are part of a primary distribution by an issuer or of a registered secondary distribution (other than “shelf distributions”) or of an unregistered secondary distribution;

 ([2]B) transactions made in reliance on Section 4(2) of the Securities Act;

 [(3) transactions where the buyer and seller have agreed to trade at a price substantially unrelated to the current market for the security, e.g., to enable the seller to make a gift;]

 [(4) purchases or sales of securities effected upon the exercise of an option pursuant to the terms thereof or the exercise of any other right to acquire securities at a pre-established consideration unrelated to the current market;]

 ([5]C) transactions reported on or through an exchange;

 ([6]D) the acquisition of securities by a member as principal in anticipation of making an immediate exchange distribution or exchange offering on an exchange; [and]

 ([7]E) purchases of securities off the floor of an exchange pursuant to a tender offer[.]; and

(F) transfers of securities made pursuant to an asset purchase agreement (APA) that is subject to the jurisdiction and approval of a court of competent jurisdiction in insolvency matters, provided that the purchase

price under the APA is not based on, and cannot be adjusted to reflect, the current market prices of the securities on or following the effective date of the APA.

(2) The following shall not be reported to the FINRA/NYSE Trade Reporting Facility for publication purposes, but shall be reported for regulatory transaction fee assessment purposes under Rule 7230B(f):

(A) transactions where the buyer and seller have agreed to trade at a price substantially unrelated to the current market for the security, e.g., to enable the seller to make a gift; and

(B) purchases or sales of securities effected upon the exercise of an option pursuant to the terms thereof or the exercise of any other right to acquire securities at a pre-established consideration unrelated to the current market.

(f) through (h) No Change.

* * * * *

6700. TRADE REPORTING AND COMPLIANCE ENGINE (TRACE)

* * * * *

6730. Transaction Reporting

(a) through (d) No Change.

(e) [Transactions Exempt From Reporting] Reporting Requirements For Certain Transactions and Transfers of Securities

The following [types of transactions] shall not be reported:

(1) through (5) No Change.

(6) Transfers of securities made pursuant to an asset purchase agreement (APA) that is subject to the jurisdiction and approval of a court of competent jurisdiction in insolvency matters, provided that the purchase price under the APA is not based on, and cannot be adjusted to reflect, the current market prices of the securities on or following the effective date of the APA.

(f) No Change.

* * * * *

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change has been approved by the General Counsel of FINRA pursuant to delegated authority. No other action by FINRA is necessary for the filing of the proposed rule change.

FINRA has filed the proposed rule change for immediate effectiveness and requested a waiver of the 30-day pre-operative delay so that the proposed rule change will be operative on January 12, 2009.

3. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

On December 11, 2008, FINRA filed proposed rule change SR-FINRA-2008-060 to amend FINRA rules to clarify the trade reporting requirements relating to transfers of securities pursuant to an asset purchase agreement ("APA"). In that filing, FINRA proposed to amend Rule 6380C(e) relating to trade reporting to the FINRA/NYSE Trade Reporting Facility (the "FINRA/NYSE TRF") and Rule 6730(e) relating to trade

reporting to the Trade Reporting and Compliance Engine (“TRACE”). SR-FINRA-2008-060 was filed for immediate effectiveness with an operative date of January 12, 2009.²

On December 18, 2008, FINRA filed proposed rule change SR-FINRA-2008-065 to extend the pilot program in Rule 6730(e)(4). SR-FINRA-2008-065 was filed for immediate effectiveness with an operative date of January 8, 2009. The underlying text of SR-FINRA-2008-065 did not reflect the amendments to Rule 6730(e) that were proposed pursuant to SR-FINRA-2008-060, because those changes are not operative until January 12, 2009.³

On December 22, 2008, FINRA filed proposed rule change SR-FINRA-2008-066 to reflect the closing of the FINRA/NSX Trade Reporting Facility. As part of that proposed rule change, FINRA proposed to renumber the rules relating to the FINRA/NYSE TRF and Rule 6380C became Rule 6380B. SR-FINRA-2008-066 was filed for immediate effectiveness with an operative date of January 1, 2009. The underlying text of SR-FINRA-2008-066 did not reflect the amendments to Rule 6380C(e) that were proposed pursuant to SR-FINRA-2008-060, because those changes are not operative until January 12, 2009.⁴

² See Securities Exchange Act Release No. 59126 (December 19, 2008), 73 FR 79948 (December 30, 2008) (notice of filing and immediate effectiveness of SR-FINRA-2008-060).

³ See SR-FINRA-2008-065, available at <http://www.finra.org/Industry/Regulation/RuleFilings/2008/P117571>.

⁴ See Securities Exchange Act Release No. 59175 (December 30, 2008), 74 FR 840 (January 8, 2009) (notice of filing and immediate effectiveness of SR-FINRA-2008-066).

Because of the timing of the aforementioned filings, the amendments to Rules 6380B(e) and 6730(e) that were proposed pursuant to SR-FINRA-2008-060 were effectively superseded. Accordingly, FINRA is proposing to make conforming changes to Rules 6380B(e) and 6730(e) to reflect the amendments that were proposed pursuant to SR-FINRA-2008-060, with no material changes to those amendments.

As noted in Item 2 of this filing, FINRA has filed the proposed rule change for immediate effectiveness and requested a waiver of the 30-day pre-operative delay so that the proposed rule change will be operative on January 12, 2009, the date on which SR-FINRA-2008-060 will be operative.

(b) Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,⁵ which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes the proposed rule change will provide greater clarity to members and the public regarding FINRA's rules.

4. Self-Regulatory Organization's Statement on Burden on Competition

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

⁵ 15 U.S.C. 78o-3(b)(6).

Written comments were neither solicited nor received.

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A) of the Act⁶ and paragraph (f)(6) of Rule 19b-4 thereunder,⁷ in that the proposed rule change does not significantly affect the protection of investors or the public interest; does not impose any significant burden on competition; and does not become operative for 30 days after filing. FINRA requests that the Commission waive the requirement that the rule change, by its terms, not become operative for 30 days after the date of the filing as set forth in Rule 19b-4(f)(6),⁸ so that the proposed rule change will be operative on January 12, 2009, the date on which SR-FINRA-2008-060 will be operative. In accordance with Rule 19b-4,⁹ FINRA submitted written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(6).

⁸ 17 CFR 240.19b-4(f)(6).

⁹ 17 CFR 240.19b-4.

9. Exhibits

Exhibit 1. Completed notice of proposed rule change for publication in the Federal Register.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34- ; File No. SR-FINRA-2009-002)

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Make Conforming Changes to FINRA Rules 6380B and 6730 to Reflect Amendments Proposed Pursuant to SR-FINRA-2008-060

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on , Financial Industry Regulatory Authority, Inc. (“FINRA”) (f/k/a National Association of Securities Dealers, Inc. (“NASD”)) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b-4 under the Act,³ which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

FINRA is proposing to make conforming changes to Rules 6380B and 6730 to reflect amendments that were proposed pursuant to proposed rule change SR-FINRA-2008-060, but were superseded by an intervening rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).

The text of the proposed rule change is available on FINRA's Web site at <http://www.finra.org>, at the principal office of FINRA and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, FINRA included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. FINRA has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

On December 11, 2008, FINRA filed proposed rule change SR-FINRA-2008-060 to amend FINRA rules to clarify the trade reporting requirements relating to transfers of securities pursuant to an asset purchase agreement ("APA"). In that filing, FINRA proposed to amend Rule 6380C(e) relating to trade reporting to the FINRA/NYSE Trade Reporting Facility (the "FINRA/NYSE TRF") and Rule 6730(e) relating to trade reporting to the Trade Reporting and Compliance Engine ("TRACE"). SR-FINRA-2008-060 was filed for immediate effectiveness with an operative date of January 12, 2009.⁴

On December 18, 2008, FINRA filed proposed rule change SR-FINRA-2008-065 to extend the pilot program in Rule 6730(e)(4). SR-FINRA-2008-065 was filed for

⁴ See Securities Exchange Act Release No. 59126 (December 19, 2008), 73 FR 79948 (December 30, 2008) (notice of filing and immediate effectiveness of SR-FINRA-2008-060).

immediate effectiveness with an operative date of January 8, 2009. The underlying text of SR-FINRA-2008-065 did not reflect the amendments to Rule 6730(e) that were proposed pursuant to SR-FINRA-2008-060, because those changes are not operative until January 12, 2009.⁵

On December 22, 2008, FINRA filed proposed rule change SR-FINRA-2008-066 to reflect the closing of the FINRA/NSX Trade Reporting Facility. As part of that proposed rule change, FINRA proposed to renumber the rules relating to the FINRA/NYSE TRF and Rule 6380C became Rule 6380B. SR-FINRA-2008-066 was filed for immediate effectiveness with an operative date of January 1, 2009. The underlying text of SR-FINRA-2008-066 did not reflect the amendments to Rule 6380C(e) that were proposed pursuant to SR-FINRA-2008-060, because those changes are not operative until January 12, 2009.⁶

Because of the timing of the aforementioned filings, the amendments to Rules 6380B(e) and 6730(e) that were proposed pursuant to SR-FINRA-2008-060 were effectively superseded. Accordingly, FINRA is proposing to make conforming changes to Rules 6380B(e) and 6730(e) to reflect the amendments that were proposed pursuant to SR-FINRA-2008-060, with no material changes to those amendments.

FINRA has filed the proposed rule change for immediate effectiveness and requested a waiver of the 30-day pre-operative delay so that the proposed rule change will be operative on January 12, 2009, the date on which SR-FINRA-2008-060 will be

⁵ See SR-FINRA-2008-065, available at <http://www.finra.org/Industry/Regulation/RuleFilings/2008/P117571>.

⁶ See Securities Exchange Act Release No. 59175 (December 30, 2008), 74 FR 840 (January 8, 2009) (notice of filing and immediate effectiveness of SR-FINRA-2008-066).

operative.

2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,⁷ which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes the proposed rule change will provide greater clarity to members and the public regarding FINRA's rules.

B. Self-Regulatory Organization's Statement on Burden on Competition

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant

⁷ 15 U.S.C. 78o-3(b)(6).

to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(6) thereunder.⁹ FINRA has requested that the Commission waive the requirement that the rule change, by its terms, not become operative for 30 days after the date of the filing as set forth in Rule 19b-4(f)(6),¹⁰ so that the proposed rule change will be operative on January 12, 2009, the date on which SR-FINRA-2008-060 will be operative.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-FINRA-2009-002 on the subject line.

Paper Comments:

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6).

¹⁰ 17 CFR 240.19b-4(f)(6).

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-FINRA-2009-002. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-FINRA-2009-002 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Elizabeth M. Murphy

Secretary

¹¹ 17 CFR 200.30-3(a)(12).