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

File No. SR - 2008 - 062
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

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

Pilot ☐

Extension of Time Period for Commission Action ☐

Date Expires

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).

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: Erika L.
Last Name: Lazar
Title: Senior Attorney
E-mail: erika.lazar@finra.org
Telephone: (646) 315-8512
Fax: (646) 315-8783

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: 04/28/2009

By: Patrice Gliniecki
(Name)

Senior Vice President and Deputy General Counsel
(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.

Patrice Gliniecki,

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information Add Remove View	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 Add Remove View	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 Add Remove View Exhibit Sent As Paper Document ☐	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 ☐	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 Add Remove View	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 Add Remove View	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 December 11, 2008, FINRA filed with the Securities and Exchange Commission ("SEC" or "Commission") SR-FINRA-2008-062, a proposed rule change to adopt new FINRA Rule 2267 (Investor Education and Protection) based on NASD Rule 2280. The proposed rule change would require member firms, with certain exceptions, to provide customers with FINRA's Web site address and information regarding FINRA's BrokerCheck program at least once every calendar year. In response to comments received by the Commission, FINRA is amending the proposed rule change to permit a member whose contact with customers is limited to introducing customer accounts to be held directly at an entity other than a FINRA member, and thereafter does not carry customer accounts or hold customer funds and securities (e.g., does not provide account statements or trade confirmations), to furnish a customer with the information required by the rule at or prior to the time of the customer's initial purchase, in lieu of once every calendar year. FINRA believes that it is appropriate for firms that conduct this type of limited business to provide the requisite disclosures to customers at the time of the initial transaction.

The amendment to the proposed rule change is set forth below. FINRA is including with this Partial Amendment No. 1 an Exhibit 4 that shows the changes from the original rule text set forth in the proposed rule change. Exhibit 5 shows the changes from the current rule. Proposed new language is underlined; proposed deletions are bracketed.

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.

* * * * *

2267. Investor Education and Protection

(a) Except as otherwise provided in this Rule, [E]each member[, except a member that does not have customers or is an introducing firm that is party to a carrying agreement where the carrying firm member complies with this Rule,] shall once every calendar year provide in writing (which may be electronic) to each customer the following items of information:

([a]1) FINRA BrokerCheck Hotline Number;

([b]2) FINRA Web site address; and

([c]3) A statement as to the availability to the customer of an investor brochure that includes information describing FINRA BrokerCheck.

(b) Notwithstanding the requirement in paragraph (a) of this Rule,

(1) any member whose contact with customers is limited to introducing customer accounts to be held directly at an entity other than a FINRA member and thereafter does not carry customer accounts or hold customer funds and securities may furnish a customer with the information required by paragraph (a) of this Rule at or prior to the time of the customer's initial purchase, in lieu of once every calendar year; and

(2) any member that does not have customers or is a party to a carrying agreement where the carrying firm member complies with paragraph (a) of this Rule is exempt from the requirements of this Rule.

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EXHIBIT 5

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

* * * * *

Text of Proposed New FINRA Rule
(Marked to Show Changes from NASD Rule 2280;
NASD Rule 2280 to be Deleted in its Entirety from the Transitional Rulebook)

* * * * *

[2280] 2267. Investor Education and Protection

(a) Except as otherwise provided in this Rule, [E]each member shall[, with a frequency of not less than] once every calendar year[,] provide in writing (which may be electronic) to each customer the following items of information:

(1) [NASD Regulation Public Disclosure Program] FINRA BrokerCheck Hotline Number;

(2) [NASD Regulation] FINRA Web [S]site [A]address; and

(3) A statement as to the availability to the customer of an investor brochure that includes information describing [the Public Disclosure Program] FINRA BrokerCheck.

(b) Notwithstanding the requirement in paragraph (a) [above] of this Rule,

(1) any member whose contact with customers is limited to introducing customer accounts to be held directly at an entity other than a FINRA member and thereafter does not carry customer accounts or hold customer funds and securities may furnish a customer with the information required by paragraph (a) of this Rule at or prior to the time of the customer's initial purchase, in lieu of once every calendar year; and

(2) any member that does not [carry customer accounts and does not hold customer funds or securities] have customers or is a party to a carrying agreement where the carrying firm member complies with paragraph (a) of this Rule is exempt from the [provisions] requirements of this Rule.

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