

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 18		SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4		File No.* SR - 2012 - * 044		Amendment No. (req. for Amendments *)	
Proposed Rule Change by Financial Industry Regulatory Authority Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934							
Initial * <input checked="" type="checkbox"/>		Amendment * <input type="checkbox"/>		Withdrawal <input type="checkbox"/>		Section 19(b)(2) * <input type="checkbox"/>	
						Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	
						Section 19(b)(3)(B) * <input type="checkbox"/>	
						Rule	
Pilot <input type="checkbox"/>	Extension of Time Period for Commission Action * <input type="checkbox"/>	Date Expires * <input type="text"/>	19b-4(f)(1) <input type="checkbox"/>	19b-4(f)(2) <input checked="" type="checkbox"/>	19b-4(f)(3) <input type="checkbox"/>	19b-4(f)(4) <input type="checkbox"/>	19b-4(f)(5) <input type="checkbox"/>
							19b-4(f)(6) <input type="checkbox"/>
Exhibit 2 Sent As Paper Document <input type="checkbox"/>		Exhibit 3 Sent As Paper Document <input type="checkbox"/>					
Description							
Provide a brief description of the proposed rule change (limit 250 characters, required when Initial is checked *).							
<input type="text" value="Proposed Rule Change Relating to the Trading Activity Fee Rate for Transactions in Security Futures"/>							
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 * <input type="text" value="Brant"/>		Last Name * <input type="text" value="Brown"/>					
Title * <input type="text" value="Associate General Counsel"/>							
E-mail * <input type="text" value="brant.brown@finra.org"/>							
Telephone * <input type="text" value="(202) 728-6927"/>		Fax <input type="text" value="(202) 728-8264"/>					
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 <input type="text" value="09/25/2012"/>							
By <input type="text" value="Stephanie M. Dumont"/>		<input type="text" value="Senior Vice President and Director of Capital Markets Policy"/>					
(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.		<input type="button" value="Stephanie Dumont,"/>					

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

Form 19b-4 Information (required)

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 (required)

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.

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”) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change to amend Section 1 of Schedule A to the FINRA By-Laws to adjust the rate of FINRA’s Trading Activity Fee (“TAF”) for round turn transactions in security futures.

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

* * * * *

SCHEDULE A TO THE BY-LAWS OF THE CORPORATION

* * * * *

Section 1 – Member Regulatory Fees

(a) No Change.

(b) Each member shall be assessed a Trading Activity Fee for the sale of covered securities.

(1) through (2) No Change.

(3) Fee Rates*

(A) through (E) No Change.

(4) No Change.

(c) through (d) No Change.

¹ 15 U.S.C. 78s(b)(1).

* Trading Activity Fee rates are as follows: Each member shall pay to FINRA: (1) \$0.000119 per share for each sale of a covered equity security, with a maximum charge of \$5.95 per trade; (2) \$0.002 per contract for each sale of an option; [~~\$0.04~~] (3) \$0.00008 per contract for each round turn transaction of a security future, provided there is a minimum charge of \$0.01 per round turn transaction; (4) \$0.00075 per bond for each sale of a covered TRACE-Eligible Security (other than an Asset-Backed Security) and/or municipal security, with a maximum charge of \$0.75 per trade; and (5) \$0.00000075 times the value, as reported to TRACE, of a sale of an Asset-Backed Security, with a maximum charge of \$0.75 per trade. In addition, if the execution price for a covered security is less than the Trading Activity Fee rate (\$0.000119 for covered equity securities, \$0.002 for covered option contracts, or [~~\$0.04~~] \$0.01 for a security future) on a per share, per contract, or round turn transaction basis then no fee will be assessed.

* * * * *

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule change has been approved by the Chief Executive Officer of FINRA (or his officer designee) pursuant to delegated authority. No other action by FINRA is necessary for the filing of the proposed rule change.

The implementation date of the proposed rule change will be October 1, 2012. FINRA will announce the implementation date of the proposed rule change in a Regulatory Notice.

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

(a) Purpose

FINRA's primary member fee structure consists of the following: the Personnel Assessment; the Gross Income Assessment; and the TAF. These fees are used to fund FINRA's regulatory activities, including examinations; financial monitoring; and FINRA's policymaking, rulemaking, and enforcement activities.² The proposed rule change amends the TAF rate for round turn transactions in security futures to match the fee charged by the National Futures Association ("NFA").

FINRA initially adopted the TAF in 2002 as a replacement for an earlier regulatory fee based on trades reported to Nasdaq's Automated Confirmation Transaction system then in place.³ Currently, the TAF is generally assessed on the sale of all exchange registered securities wherever executed (except debt securities that are not TRACE-Eligible Securities), over-the-counter equity securities, security futures, TRACE-Eligible Securities (provided that the transaction is a Reportable TRACE Transaction), and all municipal securities subject to Municipal Securities Rulemaking Board reporting requirements. The rules governing the TAF also include a list of

² See FINRA By-Laws, Schedule A, § 1(a).

³ See Securities Exchange Act Release No. 46416 (August 23, 2002), 67 FR 55901 (August 30, 2002).

transactions exempt from the TAF, including transactions in security futures held in futures (as opposed to securities) accounts.⁴

For transactions in security futures held in securities accounts, members must pay to FINRA a fee for each round turn transaction (treated as including one purchase and one sale of a contract of sale for future delivery) of a security future.⁵ The current TAF rate for security futures transactions is \$0.04 per contract for each round turn transaction.⁶

On June 1, 2012, the NFA submitted an NFA Interpretive Notice to the Commodity Futures Trading Commission (“CFTC”) regarding the NFA’s assessment fee on diminutive notional value contracts and security futures products.⁷ Pursuant to the NFA Filing, effective September 1, 2012, the NFA reduced its assessment fee on security futures transactions from \$0.04 per contract for each round turn transaction to \$0.00008 with a minimum fee of \$0.01 per round turn transaction. The NFA Filing notes that the \$0.04 rate had been in place since 2002 and, when adopted, was intended “to ensure that NFA’s fees do not provide a disincentive for customers to carry [security futures products] in the futures accounts of NFA Member firms.”

To ensure that the TAF does not create a disincentive to holding security futures in securities accounts, FINRA is proposing to amend the TAF rate for security future transactions from \$0.04 per contract for each round turn transaction to \$0.00008 per

⁴ See FINRA By-Laws, Schedule A, § 1(b)(2)(J).

⁵ See FINRA By-Laws, Schedule A, § 1(b)(3)(C).

⁶ See FINRA By-Laws, Schedule A, § 1. This rate has been in place since October 1, 2002. See NASD Notice to Members 02-75 (November 2002).

⁷ See NFA Notice to Members I-12-15 (July 20, 2012); NFA Filing from Thomas W. Sexton, Senior Vice President and General Counsel, NFA, to David A. Stawick, Office of the Secretariat, CFTC, dated June 1, 2012 (“NFA Filing”).

contract for each round turn transaction, with a minimum fee of \$0.01 per round turn transaction. FINRA believes that amending the TAF rate on security futures transactions to match the rate charged on such transactions by the NFA will ensure that transaction fees do not influence the decision on whether to hold security futures in a futures or in a securities account.⁸

As noted in Item 2 of this filing, the implementation date of the proposed rule change will be October 1, 2012. FINRA will announce the implementation date of the proposed rule change in a Regulatory Notice.

(b) Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(5) of the Act,⁹ which requires, among other things, that FINRA rules provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that FINRA operates or controls. Because of the NFA's amendment to its assessment fee for transactions in security futures held in futures accounts, FINRA believes that the proposed rate change to

⁸ FINRA notes that the NFA Filing states that the NFA was adjusting its assessment rate on security futures, at least in part, to avoid having the assessment rate provide a disincentive to holding security futures in a futures account. The NFA Filing notes that a disincentive could be created because FINRA does not charge the security futures TAF rate on trades in security futures that result in delivery of the underlying securities "but rather charges a securities fee that is capped at \$4.50." See NFA Filing, supra note 7, at 4. Since the TAF was adopted, FINRA has charged such transactions based on the TAF equity rate structure rather than the rate for round turn transactions in security futures. See NASD Notice to Members 02-63, Question 10 (September 2002); see also TAF Frequently Asked Question 500.4, available at www.finra.org/taf/faq. FINRA notes that it is not changing this guidance; however, as of July 1, 2012, the cap on the TAF assessment for transactions in equity securities was increased to \$5.95. See Regulatory Notice 12-31 (June 2012).

⁹ 15 U.S.C. 78q-3(b)(5).

the TAF is now necessary to ensure that there is no disincentive to hold security futures in a security account because of the fees charged on round turn transactions in security futures.

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

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)(ii) of the Act¹⁰ and paragraph (f)(2) of Rule 19b-4 thereunder,¹¹ in that the proposed rule change is establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization.

¹⁰ 15 U.S.C. 78s(b)(3)(A)(ii).

¹¹ 17 CFR 240.19b-4(f)(2).

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

Not applicable.

9. Exhibits

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

Exhibit 3. FINRA Trading Activity Fee Self-Reporting Form

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-FINRA-2012-044)

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Trading Activity Fee Rate for Transactions in Security Futures

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 filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as “establishing or changing a due, fee or other charge” under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ 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 amend Section 1 of Schedule A to the FINRA By-Laws to adjust the rate of FINRA’s Trading Activity Fee (“TAF”) for round turn transactions in security futures.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

The text of the proposed rule change is available on FINRA's website 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

FINRA's primary member fee structure consists of the following: the Personnel Assessment; the Gross Income Assessment; and the TAF. These fees are used to fund FINRA's regulatory activities, including examinations; financial monitoring; and FINRA's policymaking, rulemaking, and enforcement activities.⁵ The proposed rule change amends the TAF rate for round turn transactions in security futures to match the fee charged by the National Futures Association ("NFA").

FINRA initially adopted the TAF in 2002 as a replacement for an earlier regulatory fee based on trades reported to Nasdaq's Automated Confirmation Transaction system then in place.⁶ Currently, the TAF is generally assessed on the sale of all

⁵ See FINRA By-Laws, Schedule A, § 1(a).

⁶ See Securities Exchange Act Release No. 46416 (August 23, 2002), 67 FR 55901 (August 30, 2002).

exchange registered securities wherever executed (except debt securities that are not TRACE-Eligible Securities), over-the-counter equity securities, security futures, TRACE-Eligible Securities (provided that the transaction is a Reportable TRACE Transaction), and all municipal securities subject to Municipal Securities Rulemaking Board reporting requirements. The rules governing the TAF also include a list of transactions exempt from the TAF, including transactions in security futures held in futures (as opposed to securities) accounts.⁷

For transactions in security futures held in securities accounts, members must pay to FINRA a fee for each round turn transaction (treated as including one purchase and one sale of a contract of sale for future delivery) of a security future.⁸ The current TAF rate for security futures transactions is \$0.04 per contract for each round turn transaction.⁹

On June 1, 2012, the NFA submitted an NFA Interpretive Notice to the Commodity Futures Trading Commission (“CFTC”) regarding the NFA’s assessment fee on diminutive notional value contracts and security futures products.¹⁰ Pursuant to the NFA Filing, effective September 1, 2012, the NFA reduced its assessment fee on security futures transactions from \$0.04 per contract for each round turn transaction to \$0.00008 with a minimum fee of \$0.01 per round turn transaction. The NFA Filing notes that the \$0.04 rate had been in place since 2002 and, when adopted, was intended “to ensure that

⁷ See FINRA By-Laws, Schedule A, § 1(b)(2)(J).

⁸ See FINRA By-Laws, Schedule A, § 1(b)(3)(C).

⁹ See FINRA By-Laws, Schedule A, § 1. This rate has been in place since October 1, 2002. See NASD Notice to Members 02-75 (November 2002).

¹⁰ See NFA Notice to Members I-12-15 (July 20, 2012); NFA Filing from Thomas W. Sexton, Senior Vice President and General Counsel, NFA, to David A. Stawick, Office of the Secretariat, CFTC, dated June 1, 2012 (“NFA Filing”).

NFA's fees do not provide a disincentive for customers to carry [security futures products] in the futures accounts of NFA Member firms.”

To ensure that the TAF does not create a disincentive to holding security futures in securities accounts, FINRA is proposing to amend the TAF rate for security future transactions from \$0.04 per contract for each round turn transaction to \$0.00008 per contract for each round turn transaction, with a minimum fee of \$0.01 per round turn transaction. FINRA believes that amending the TAF rate on security futures transactions to match the rate charged on such transactions by the NFA will ensure that transaction fees do not influence the decision on whether to hold security futures in a futures or in a securities account.¹¹

The implementation date of the proposed rule change will be October 1, 2012. FINRA will announce the implementation date of the proposed rule change in a Regulatory Notice.

¹¹ FINRA notes that the NFA Filing states that the NFA was adjusting its assessment rate on security futures, at least in part, to avoid having the assessment rate provide a disincentive to holding security futures in a futures account. The NFA Filing notes that a disincentive could be created because FINRA does not charge the security futures TAF rate on trades in security futures that result in delivery of the underlying securities “but rather charges a securities fee that is capped at \$4.50.” See NFA Filing, supra note 10, at 4. Since the TAF was adopted, FINRA has charged such transactions based on the TAF equity rate structure rather than the rate for round turn transactions in security futures. See NASD Notice to Members 02-63, Question 10 (September 2002); see also TAF Frequently Asked Question 500.4, available at www.finra.org/taf/faq. FINRA notes that it is not changing this guidance; however, as of July 1, 2012, the cap on the TAF assessment for transactions in equity securities was increased to \$5.95. See Regulatory Notice 12-31 (June 2012).

2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(5) of the Act,¹² which requires, among other things, that FINRA rules provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that FINRA operates or controls. Because of the NFA's amendment to its assessment fee for transactions in security futures held in futures accounts, FINRA believes that the proposed rate change to the TAF is now necessary to ensure that there is no disincentive to hold security futures in a security account because of the fees charged on round turn transactions in security futures.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹³ and paragraph (f)(2) of Rule 19b-4 thereunder.¹⁴ At any time within 60 days

¹² 15 U.S.C. 78o-3(b)(5).

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(2).

of the filing of the proposed rule change, the Commission summarily may temporarily suspend 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. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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-2012-044 on the subject line.

Paper Comments:

- 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-2012-044. 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 website

(<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 website viewing and printing 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-2012-044 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.¹⁵

Elizabeth M. Murphy
Secretary

¹⁵ 17 CFR 200.30-3(a)(12).

FINRA Trading Activity Fee Self-Reporting Form

Firm Name _____

Mailing Address Check If New Address _____

B/D# _____ Clearing# _____

For the Month of _____

Each member shall report sales of covered securities pursuant to the provisions of Paragraph (b) [Trading Activity Fee] of Schedule A, Section 1 [Member Regulation Fees] to FINRA's By-Laws. As listed below, covered securities include: 1) all exchange registered securities wherever executed (other than bonds, debentures, and other evidence of indebtedness), 2) all other equity securities traded otherwise than on an exchange, 3) all security futures wherever executed, 4) all "TRACE-Eligible Securities" except Asset-Backed Securities (ABSs) wherever executed, provided that the transaction also is a "Reportable TRACE Transaction," as these terms are defined in Rule 6710; (5) all municipal securities subject to MSRB reporting requirements; and 6) all "TRACE-Eligible Securities" that are ABSs wherever executed, provided the transaction also is a "Reportable TRACE Transaction" as these terms are defined in Rule 6710.

Transaction Type	Aggregate Volume	Rate	Assessment Amount
1. Covered Equity Securities (under maximum ¹) – # of Shares	_____	\$0.000119	_____
2. Covered Equity Securities (at maximum ¹) – # of Trades	_____	\$5.95	_____
3. Covered Option Contracts (# of Contracts)	_____	\$0.002	_____
4. Covered Security Futures (above minimum ²) (# of Contracts Traded on a Round Turn Basis)	_____	\$0.00008	_____
5. Covered Security Futures (at minimum ²) (# of Transactions)	_____	\$0.01	_____
6. Covered Municipal and TRACE Securities (except ABSs) (under maximum ³) – # of Bonds	_____	\$0.00075	_____
7. Covered Municipal and TRACE Securities (except ABSs) (at maximum ³) – # of Trades	_____	\$0.75	_____
8. Covered TRACE Asset-Backed Securities (under maximum ⁴) – Value of Trades	_____	\$0.00000075	_____
9. Covered TRACE Asset-Backed Securities (at maximum ⁴) – # of Trades	_____	\$0.75	_____
TOTAL ASSESSMENT			_____

Signature of Authorized Representative _____

Title _____

Print Name _____

Date/Telephone Number _____

Email Address _____

FINRA Trading Activity Fee Self-Reporting Form (continued)

Payment must be submitted with this form. The monthly form and payment are to be filed no later than 10 business days following the end of the month. The monthly form and payment may be submitted to FINRA by either U.S. mail or overnight express mail as follows:

For U.S. mail delivery:

FINRA
P.O. Box 7777-W8555
Philadelphia, PA 19175-8555

Note: This P.O. Box will not accept courier or overnight deliveries.

For courier & overnight deliveries:

FINRA
Attn: 8555
500 Ross Street 154-0455
Pittsburgh, PA 15262
Phone number: (412) 234-4381 (if required for the recipient)

For other payment methods and inquiries:

For inquiries, or if other payment methods are required, please call FINRA Finance at (240) 386-5396.
Please send faxes to (240) 386-5344.

1. There is a \$5.95 maximum charge per trade on covered equity securities. All volumes under the maximum of 50,000 shares must be reported as the aggregate number of shares on Line 1. Share volume for any transactions of 50,000 shares or more should be excluded from Line 1 and would be reported as the aggregate number of trades on Line 2.
2. There is a \$0.01 minimum charge per round turn on covered security futures traded. All volumes under the minimum of 125 contracts traded on a round turn basis must be reported as the aggregate number of transactions on Line 5. Volume for any transactions of 126 or more contracts traded on a round turn basis should be excluded from Line 5 and would be reported as the aggregate number of contracts traded on a round turn basis on Line 4.
3. There is a \$0.75 maximum charge per trade on covered Municipal and TRACE-Eligible Securities. All volumes under the maximum of 1,000 bonds must be reported as the aggregate number of bonds on Line 5. Bond volume for any transactions of 1,000 bonds or more should be excluded from Line 5 and would be reported as the aggregate number of trades on Line 6.
4. There is a \$0.75 maximum charge per trade on covered TRACE Asset-Backed Securities. All volumes under the maximum of \$1,000,000 trade value must be reported as the total trade value on Line 7. Trade value for any transactions of \$1,000,000 or more should be excluded from Line 7 and would be reported as the aggregate number of trades on Line 8.

Investor protection. Market integrity.

1735 K Street, NW
Washington, DC 20006-1506
www.finra.org

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