

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 48	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2013 - * 051 Amendment No. (req. for Amendments *)
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Filing 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 checked="" type="checkbox"/>	Section 19(b)(3)(A) * <input type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/> Extension of Time Period for Commission Action * <input type="checkbox"/> Date Expires * <input type="text"/>			Rule <input type="checkbox"/> 19b-4(f)(1) <input type="checkbox"/> 19b-4(f)(4) <input type="checkbox"/> 19b-4(f)(2) <input type="checkbox"/> 19b-4(f)(5) <input type="checkbox"/> 19b-4(f)(3) <input type="checkbox"/> 19b-4(f)(6)		

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010 Section 806(e)(1) <input type="checkbox"/> Section 806(e)(2) <input type="checkbox"/>	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934 Section 3C(b)(2) <input type="checkbox"/>
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Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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**Description**  
Provide a brief description of the action (limit 250 characters, required when Initial is checked \*).  
  
Proposed Rule Change to Amend the Uniform Branch Office Registration Form (Form BR)

**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 action.

First Name \* Kosha Last Name \* Dalal  
 Title \* Associate Vice President and Associate General Counsel  
 E-mail \* kosha.dalal@finra.org  
 Telephone \* (202) 728-6903 Fax (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.  
(Title \*)  
Senior Vice President and Deputy General Counsel

Date 11/25/2013  
By Patrice Gliniecki  
(Name \*)

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 EFFF 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 \***

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 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies**

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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, security-based swap submission, or advance notice 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

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.

**1. Text of the Proposed Rule Change**

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> Financial Industry Regulatory Authority, Inc. (“FINRA”) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change to amend the Uniform Branch Office Registration Form (“Form BR”) to (1) eliminate Section 6 (NYSE Branch Information), which is currently applicable only to NYSE-registered firms; (2) add questions relating to space sharing arrangements and the location of books and records that are currently only in Section 6 and make them applicable to all members; (3) modify existing questions and instructions to provide more detailed selections for describing the types of activities conducted at the branch office; (4) add an optional question to identify a branch office as an “Office of Municipal Supervisory Jurisdiction,” as defined under the rules of the Municipal Securities Rulemaking Board (MSRB); and (5) make other technical changes to adopt uniform terminology and clarify questions and instructions (collectively, the proposed amendments to Form BR are hereinafter referred to as the “Updated Form BR”).

The proposed Updated Form BR is attached as Exhibit 3. The proposed Updated Form BR does not make any changes to the text of FINRA rules.

(b) Not applicable.

(c) Not applicable.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

**2. Procedures of the Self-Regulatory Organization**

At its meeting on July 11, 2013, the FINRA Board of Governors authorized the filing of the proposed rule change with the SEC. No other action by FINRA is necessary for the filing of the proposed rule change.

FINRA will announce the effective date of the proposed rule change in a Regulatory Notice to be published no later than 60 days following Commission approval. The effective date will be no later than 90 days following publication of the Regulatory Notice announcing Commission approval.

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

(a) Purpose

The purpose of the proposed rule change is to amend Form BR, which is used by firms to register their branch offices with FINRA, the New York Stock Exchange (“NYSE”), and participating states via the Central Registration Depository (“CRD<sup>®</sup>”). Form BR enables a firm to register a branch office<sup>2</sup> (either by notice filing or approval) as required by the relevant jurisdiction or self-regulatory organization (“SRO”), amend a registration, close or terminate a registration, or withdraw a filing in the appropriate participating jurisdiction and SRO.

In concert with a committee of regulatory and industry representatives, FINRA recently undertook a review of Form BR. As a result of this review, FINRA is proposing to amend Form BR to (1) eliminate Section 6 (NYSE Branch Information), which is currently applicable only to NYSE-registered firms; (2) add questions relating to space

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<sup>2</sup> See NASD Rule 3010(g)(2) for a definition of the term “branch office.” Certain states participating in the use of Form BR via CRD have adopted a similar definition. See also Securities Exchange Act Release No. 69902 (July 1, 2013), 78 FR 40792 (July 8, 2013) (Notice of Filing File No. SR-FINRA-2013-025).

sharing arrangements and the location of books and records that are currently only in Section 6 and make them applicable to all members; (3) modify existing questions and instructions to provide more detailed selections for describing the types of activities conducted at the branch office; (4) add an optional question to identify a branch office as an “Office of Municipal Supervisory Jurisdiction,” as defined under MSRB rules; and (5) make other technical changes to adopt uniform terminology and clarify questions and instructions.

FINRA believes the proposed Updated Form BR will provide a more comprehensive profile of each firm’s registered branch offices, which will allow regulators and firms to better understand the activities occurring at each registered branch office. This understanding should enable firms to strengthen their own compliance and regulators to conduct more focused and effective examinations.

FINRA further believes that the proposal will have a minimal impact on firms based principally upon FINRA’s experience with Form BR, discussions with industry representatives who participated in the working group that developed the proposed amendments, and the approach to implementation that FINRA is proposing for the Updated Form BR.

In that regard, and as discussed in more detail below, firms with existing registered branch offices will not be required to complete the proposed new information items on the Updated Form BR by a date certain after implementation, but rather when the firm is otherwise required, in the ordinary course, to amend the form to update existing information items that have become inaccurate or incomplete.<sup>3</sup> FINRA believes

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<sup>3</sup> Member firms have a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. Amendments

that this more flexible approach accomplishes the important regulatory objective of collecting the proposed new information items from those members that have not previously reported it,<sup>4</sup> while limiting the associated burden on firms.

### Background

Form BR was developed jointly in 2005 by a working group consisting of representatives of FINRA (then the National Association of Securities Dealers, Inc. (“NASD”)), the NYSE, the North American Securities Administrators Association (“NASAA”) and states to establish a uniform electronic process via the CRD system for registering branch offices with various jurisdictions. Form BR replaced Schedule E of the SEC’s Form BD (Broker-Dealer Registration Form), the NYSE Branch Office Application Form and state branch office forms, and enabled firms to register branch offices electronically with FINRA, the NYSE and participating states via a single filing through the CRD system.<sup>5</sup> Form BR enables firms to file, for notice or approval, Form BR as required by the applicable jurisdiction or SRO.

Since its implementation in 2005, Form BR has not been substantively updated.<sup>6</sup>

Based on a recent review of the form and experience with the form to date, FINRA and a

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require updating only the appropriate section of Form BR. FINRA and most participating jurisdictions require that an amendment be filed not later than 30 days after the firm learns of facts and circumstances giving rise to the amendment.

<sup>4</sup> FINRA notes that members that also are registered with the NYSE currently report information related to space sharing arrangements and the location of books and records for each registered branch office on Section 6 (NYSE Branch Information) on Form BR.

<sup>5</sup> Currently, 24 states utilize Form BR; of those, 16 states have a notice-filing requirement and eight have a pre-approval process.

<sup>6</sup> In 2007, Form BR was amended to change references of “NASD” to “FINRA” and to make other technical amendments. See Securities Exchange Act Release

committee of representatives from industry, NASAA and participating states (the “Form BR Working Group”) believe that the proposed changes are appropriate and will result in efficiencies for firms and regulators. In particular, FINRA believes the proposed amendments to Form BR will make the branch office registration process more efficient by eliminating duplicative provisions, eliciting certain information items from all filers, and clarifying existing questions so that regulators and firms can better understand the activities of each registered branch office.

#### Proposed Amendments

Current Form BR consists of the following nine sections: (1) General Information; (2) Registration/Notice Filing/Type of Office; (3) Types of Activities/Other Business Names/Websites; (4) Branch Office Arrangements; (5) Associated Individuals; (6) NYSE Branch Information; (7) Branch Closing; (8) Branch Withdrawal (Pending Application); and (9) Signature.

FINRA is proposing to amend Form BR to consist of eight sections with the following section titles: (1) General Information; (2) Registration/Notice Filing/Type of Office/Activities; (3) Other Business Activities/ Names/Websites; (4) Branch Office Arrangements; (5) Associated Individuals; (6) Branch Office Closing; (7) Branch Office Withdrawal (Pending Application); and (8) Signature. In addition to this reorganization of sections, FINRA is proposing the amendments to Form BR described below.

Delete Section 6 (NYSE Branch Information). Currently only NYSE-registered firms can view Section 6 (NYSE Branch Information) on the CRD system and only NYSE-registered firms are required to complete and update Section 6. Section 6 of

Form BR allowed NYSE to administer a pre-approval process for registration of certain branch offices that was in place at the time Form BR was implemented.<sup>7</sup> However, following the NASD/NYSE regulatory consolidation, the NYSE amended NYSE Rule 342 to change its branch office registration requirement from a pre-approval process to a notice-filing requirement in an effort to eliminate disparate regulatory standards.<sup>8</sup> As a result, FINRA and the Form BR Working Group believe this separate NYSE-registered firm section of Form BR is no longer necessary and should be deleted in the Updated Form BR. The proposed revisions also will remove references to the NYSE-specific terms from the form such as “regular branch” and “small branch.” FINRA believes the proposed changes will create efficiencies for firms that are members of both FINRA and the NYSE by eliminating nine questions from the current Form BR and for regulators by eliminating those questions deemed redundant or of limited regulatory value. In addition, FINRA believes that all members will benefit from having one, uniform form.

Add Questions on Space Sharing Arrangements and Location of Books and Records. As described above, FINRA is proposing to eliminate Section 6 (NYSE Branch Information) from the current Form BR because pre-approval of certain branch offices of NYSE-registered firms is no longer required. However, FINRA is proposing to retain questions from that section relating to space sharing arrangements and the location of

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<sup>7</sup> In 2005 when Form BR was initially launched, NYSE Rule 342 (Offices – Approval, Supervision and Control) required approval of new branch office registrations, and NYSE Rule 343 (Offices – Sole Tenancy, Hours, Display of Membership Certificates) required approval of space sharing arrangements, before the branch office was able to conduct business.

<sup>8</sup> See Securities Exchange Act Release No. 56143 (July 26, 2007), 72 FR 42453 (August 2, 2007) (Notice of Filing and Immediate Effectiveness of File No. SR-NYSE-2007-59).



books and records and add them to proposed Section 4 (Branch Office Arrangements) of the Updated Form BR. FINRA and the Form BR Working Group determined to retain these questions because they provide valuable regulatory information and also will allow continued monitoring for compliance with Incorporated NYSE Rule 343.<sup>9</sup>

Specifically, FINRA is proposing to add a new question to proposed Section 4 (Branch Office Arrangements) of the Updated Form BR that will ask members to disclose if the branch office occupies, shares space with or jointly markets with any other investment-related entity, and if the answer is yes, to provide the name of such entity.<sup>10</sup> FINRA believes applying the space sharing arrangement question to all members will allow regulators to better understand the specific activities occurring at each registered branch office and monitor that such arrangements are structured in a manner that allow public customers to identify the entity with which they are conducting business.

FINRA also is proposing to add a question to proposed Section 4 (Branch Office Arrangements) that will ask members if books and records pertaining to the registered branch office are maintained at any location other than that branch office, the main office

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<sup>9</sup> Incorporated NYSE Rule 343 (Supervision) is still in effect and applicable to NYSE-registered firms. As part of the effort to develop the consolidated FINRA rulebook, FINRA is proposing to adopt FINRA Rule 3110 (Supervision) and delete NYSE Rule 343. In 2007, the NYSE amended its branch office registration process from a prior consent requirement to a notice requirement (but retained the approval standard for space sharing arrangements). Under NYSE Rule 343, space sharing arrangements must be evaluated by the NYSE and FINRA (who has assumed by contract regulatory responsibility to review for NYSE member firm compliance). *See* SR-NYSE-2007-59 and *NYSE Information Memo* 07-81 (August 1, 2007). *See also* Securities Exchange Act Release No. 69902 (July 1, 2013), 78 FR 40792 (July 8, 2013) (Notice of Filing File No. SR-FINRA-2013-025).

<sup>10</sup> The term “investment-related” is defined in Form BR as “[p]ertains to securities, commodities, banking, insurance, or real estate (including, but not limited to, acting as or being associated with a Broker-Dealer, issuer, investment company, Investment Adviser, futures sponsor, bank, or savings association).”

or office of supervisory jurisdiction (OSJ) (if applicable). If the answer is yes, a member will need to provide the address of such location and the name and telephone number of a contact person. FINRA believes many firms elect to keep books and records in a centralized office rather than at the branch office; therefore, eliciting whether books and records are maintained offsite will enable regulators to conduct more effective and efficient branch office examinations.

Modify Existing Question on “Types of Activities”. FINRA is proposing to relocate questions relating to “Types of Activities” occurring at the branch office from Section 3 (Other Business/Names/Websites) to proposed Section 2 (Registration/Notice Filing/Type of Office/Activities) of the Updated Form BR and to expand the list of activity types that may be selected to (1) include Retail and Institutional (as types of Sales Activity), Public Finance, and Other; (2) add “Trading” to the existing Market Making activity; and (3) combine Investment Banking and Underwriting, which are now listed separately. FINRA and the Form BR Working Group believe that clarifying and expanding the list of activity types will enhance regulators’ understanding of the types of activities that occur at each registered branch office and assist regulators and members in conducting risk-based branch office reviews. For example, a member that selects “Sales” can then identify if that activity relates to “Retail” or “Institutional” customers. In addition, based on feedback from firms, FINRA is proposing to add “Public Finance” as an option to enable members and regulators to identify via the Form BR office locations that require a principal to be registered as a Series 53 (Municipal Securities Principal).

Modify Supervisor/Person-in-Charge Details. FINRA is proposing to expand the supervisor and person-in-charge details provided by firms in Section 2 (Registration/Notice Filing/Type of Office/Activities) of the Updated Form BR, to enable

firms (at their option) to provide the “type of activity” associated with each on-site supervisor or person-in-charge listed. FINRA is proposing to add this option based on feedback from firms to date. Firms have requested the ability to link each supervisor or person-in-charge listed for a registered branch office to identified lines of business to better reflect their supervisory structures.

Add Optional MSRB Branch Office of Municipal Supervisory Jurisdiction

Question. The MSRB regulates brokers, dealers and municipal securities dealers that engage in municipal securities activities. Under MSRB rules, certain of these participants are required to identify whether a branch is designated as an Office of Municipal Supervisory Jurisdiction (“OMSJ”), as defined under MSRB rules.<sup>11</sup> To assist those participants that use Form BR in complying with that MSRB requirement, FINRA is proposing to add an optional question to Section 2 (Registration/Notice Filing/Type of Office/Activities) to the Updated Form BR to provide FINRA members that also are registered with the MSRB a means to track their OMSJs through a standard CRD report that FINRA expects to develop following the deployment of the Updated Form BR.

Technical and Clarifying Changes. Based on feedback from the Form BR Working Group, FINRA is proposing technical and clarifying changes to General and Specific Instructions, Explanation of Terms and Sections of the Updated Form BR. These include global changes to adopt uniform terminology for terms such as “CRD number” and “branch office,” to capitalize “Broker-Dealer” and “Investment Adviser,” and to replace “person” with “individual” when referring to associated individuals. The use of the word “individual” is intended to make the terminology in the Updated Form

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<sup>11</sup> See MSRB Rule G-27 (Supervision).

BR consistent with terminology currently used in Section 5 of the Form BR, which elicits information with respect to all registered individuals who are associated with the branch office. In addition, the Instructions of the Updated Form BR will be amended to clarify that checking the “Private Residence Check Box” when providing the address of the branch office does not act to prevent public disclosure of the branch address.<sup>12</sup> FINRA will continue to disclose the full address of registered branch offices through BrokerCheck even if the registered branch is a private residence, consistent with its existing policy.<sup>13</sup>

No Requirement to Submit Amended Forms BR by a Date Certain. Members with existing registered branch offices will not be required to file an Updated Form BR for such existing offices immediately upon deployment of the amended form, but will be required to provide the proposed new information items on the Updated Form BR when the member is otherwise required, in the ordinary course, to amend the form to update existing information items that have become inaccurate or incomplete.<sup>14</sup> FINRA expects to evaluate the number of registered branch offices of FINRA members for which an Updated Form BR has not been filed (and, therefore, for which FINRA and other regulators do not have the proposed new information items) one year after deployment of the Form. Based on that evaluation, FINRA may consider imposing a future deadline for

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<sup>12</sup> Some states elect to withhold disclosing to the public, in whole or in part, the address for a branch office of an investment adviser if the branch office also is a private residence.

<sup>13</sup> FINRA believes that disclosure of the full address is appropriate where a member has registered the home office as a registered branch office and not relied on the primary residence exemption from branch office registration.

<sup>14</sup> Member firms have a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. See supra note 3.

providing that proposed new information items in the Updated Form BR if a significant number of registered branch offices have not filed the information through an amendment in the ordinary course.

As noted in Item 2 of this filing, FINRA will announce the effective date of the proposed rule change in a Regulatory Notice to be published no later than 60 days following Commission approval. The effective date will be no later than 90 days following publication of the Regulatory Notice announcing Commission approval.

(b) Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>15</sup> 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 Updated Form BR is necessary at this time to ensure that the form remains current and accurate by reflecting changes to applicable rules and regulations of the relevant participating jurisdictions, including specifically the regulatory consolidation of the NYSE and NASD (e.g., deletion of current Section 6 (NYSE Branch Information)). Further, the Updated Form BR will provide a more comprehensive profile of each firm's registered branch offices and thereby allow regulators to better prioritize and plan examinations.

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<sup>15</sup> 15 U.S.C. 78o-3(b)(6).

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

FINRA does not believe that the proposed changes to Form BR will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. FINRA is proposing to amend Form BR to reflect changes to applicable rules and regulations of the relevant participating jurisdictions, including specifically the regulatory consolidation of the NYSE and NASD, making the form more current and accurate. FINRA believes the operational burden associated with completion of the proposed Updated Form BR will be minimal for NYSE-registered firms because such firms already report space sharing arrangements and the location of books and records for each registered branch office on Form BR.<sup>16</sup> FINRA believes all other firms should have this information readily available, as the questions are consistent with the types of information that members typically track for purposes of conducting their supervisory reviews and inspections of branch offices.

Further, FINRA believes the proposed Updated Form BR will provide a more comprehensive profile of each firm's registered branch offices, which will create efficiencies by allowing regulators and firms to better understand the activities occurring at each registered branch office and conduct more focused and effective examinations.

In addition, FINRA believes that the proposed rule change presents a modest burden upon firms because the proposed Updated Form BR does not impose an

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<sup>16</sup> To the extent possible, FINRA will identify information relating to space sharing arrangements and the location of books and records previously reported by NYSE-registered firms on Form BR that will be responsive to the questions being retained on the Updated Form BR (i.e., in proposed new Section 4 – Branch Office Arrangements) and will transfer that information to the appropriate data fields. However, firms will be required to verify the accuracy of the information that has been transferred to the Updated Form BR.

affirmative duty for members to immediately submit the amended form upon deployment, but only requires members to provide the proposed new information items on the Updated Form BR at the time the member otherwise is required, in the ordinary course, to update existing information items that have become inaccurate or incomplete on the Form BR.

Therefore, FINRA believes the incremental compliance costs of providing the proposed new information items on the Updated Form BR should not impose a burden on competition not necessary or appropriate in furtherance of the Act and in light of the benefits described above.

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**

FINRA does not consent at this time to an extension of the time period for Commission action specified in Section 19(b)(2) of the Act.<sup>17</sup>

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

Not applicable.

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

Not applicable.

9. **Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

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<sup>17</sup> 15 U.S.C. 78s(b)(2).

**10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

**11. Exhibits**

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

Exhibit 3. Updated Form BR and Instructions.



EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34- ; File No. SR-FINRA-2013-051)

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing a Proposed Rule Change to Amend the Uniform Branch Office Registration Form (Form BR)

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> 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, II, and III below, which Items have been prepared by FINRA. 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 the Uniform Branch Office Registration Form (“Form BR”) to (1) eliminate Section 6 (NYSE Branch Information), which is currently applicable only to NYSE-registered firms; (2) add questions relating to space sharing arrangements and the location of books and records that are currently only in Section 6 and make them applicable to all members; (3) modify existing questions and instructions to provide more detailed selections for describing the types of activities conducted at the branch office; (4) add an optional question to identify a branch office as an “Office of Municipal Supervisory Jurisdiction,” as defined under the rules of the Municipal

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

Securities Rulemaking Board (MSRB); and (5) make other technical changes to adopt uniform terminology and clarify questions and instructions (collectively, the proposed amendments to Form BR are hereinafter referred to as the “Updated Form BR”).

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

The purpose of the proposed rule change is to amend Form BR, which is used by firms to register their branch offices with FINRA, the New York Stock Exchange (“NYSE”), and participating states via the Central Registration Depository (“CRD<sup>®</sup>”). Form BR enables a firm to register a branch office<sup>3</sup> (either by notice filing or approval) as required by the relevant jurisdiction or self-regulatory organization (“SRO”), amend a

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<sup>3</sup> See NASD Rule 3010(g)(2) for a definition of the term “branch office.” Certain states participating in the use of Form BR via CRD have adopted a similar definition. See also Securities Exchange Act Release No. 69902 (July 1, 2013), 78 FR 40792 (July 8, 2013) (Notice of Filing File No. SR-FINRA-2013-025).

registration, close or terminate a registration, or withdraw a filing in the appropriate participating jurisdiction and SRO.

In concert with a committee of regulatory and industry representatives, FINRA recently undertook a review of Form BR. As a result of this review, FINRA is proposing to amend Form BR to (1) eliminate Section 6 (NYSE Branch Information), which is currently applicable only to NYSE-registered firms; (2) add questions relating to space sharing arrangements and the location of books and records that are currently only in Section 6 and make them applicable to all members; (3) modify existing questions and instructions to provide more detailed selections for describing the types of activities conducted at the branch office; (4) add an optional question to identify a branch office as an “Office of Municipal Supervisory Jurisdiction,” as defined under MSRB rules; and (5) make other technical changes to adopt uniform terminology and clarify questions and instructions.

FINRA believes the proposed Updated Form BR will provide a more comprehensive profile of each firm’s registered branch offices, which will allow regulators and firms to better understand the activities occurring at each registered branch office. This understanding should enable firms to strengthen their own compliance and regulators to conduct more focused and effective examinations.

FINRA further believes that the proposal will have a minimal impact on firms based principally upon FINRA’s experience with Form BR, discussions with industry representatives who participated in the working group that developed the proposed amendments, and the approach to implementation that FINRA is proposing for the Updated Form BR.

In that regard, and as discussed in more detail below, firms with existing registered branch offices will not be required to complete the proposed new information items on the Updated Form BR by a date certain after implementation, but rather when the firm is otherwise required, in the ordinary course, to amend the form to update existing information items that have become inaccurate or incomplete.<sup>4</sup> FINRA believes that this more flexible approach accomplishes the important regulatory objective of collecting the proposed new information items from those members that have not previously reported it,<sup>5</sup> while limiting the associated burden on firms.

#### Background

Form BR was developed jointly in 2005 by a working group consisting of representatives of FINRA (then the National Association of Securities Dealers, Inc. (“NASD”)), the NYSE, the North American Securities Administrators Association (“NASAA”) and states to establish a uniform electronic process via the CRD system for registering branch offices with various jurisdictions. Form BR replaced Schedule E of the SEC’s Form BD (Broker-Dealer Registration Form), the NYSE Branch Office Application Form and state branch office forms, and enabled firms to register branch offices electronically with FINRA, the NYSE and participating states via a single filing

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<sup>4</sup> Member firms have a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. Amendments require updating only the appropriate section of Form BR. FINRA and most participating jurisdictions require that an amendment be filed not later than 30 days after the firm learns of facts and circumstances giving rise to the amendment.

<sup>5</sup> FINRA notes that members that also are registered with the NYSE currently report information related to space sharing arrangements and the location of books and records for each registered branch office on Section 6 (NYSE Branch Information) on Form BR.

through the CRD system.<sup>6</sup> Form BR enables firms to file, for notice or approval, Form BR as required by the applicable jurisdiction or SRO.

Since its implementation in 2005, Form BR has not been substantively updated.<sup>7</sup> Based on a recent review of the form and experience with the form to date, FINRA and a committee of representatives from industry, NASAA and participating states (the “Form BR Working Group”) believe that the proposed changes are appropriate and will result in efficiencies for firms and regulators. In particular, FINRA believes the proposed amendments to Form BR will make the branch office registration process more efficient by eliminating duplicative provisions, eliciting certain information items from all filers, and clarifying existing questions so that regulators and firms can better understand the activities of each registered branch office.

#### Proposed Amendments

Current Form BR consists of the following nine sections: (1) General Information; (2) Registration/Notice Filing/Type of Office; (3) Types of Activities/Other Business Names/Websites; (4) Branch Office Arrangements; (5) Associated Individuals; (6) NYSE Branch Information; (7) Branch Closing; (8) Branch Withdrawal (Pending Application); and (9) Signature.

FINRA is proposing to amend Form BR to consist of eight sections with the following section titles: (1) General Information; (2) Registration/Notice Filing/Type of

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<sup>6</sup> Currently, 24 states utilize Form BR; of those, 16 states have a notice-filing requirement and eight have a pre-approval process.

<sup>7</sup> In 2007, Form BR was amended to change references of “NASD” to “FINRA” and to make other technical amendments. See Securities Exchange Act Release No. 57033 (December 21, 2007), 72 FR 74382 (December 31, 2007) (Notice of Filing File No. SR-FINRA-2007-036).

Office/Activities; (3) Other Business Activities/ Names/Websites; (4) Branch Office Arrangements; (5) Associated Individuals; (6) Branch Office Closing; (7) Branch Office Withdrawal (Pending Application); and (8) Signature. In addition to this reorganization of sections, FINRA is proposing the amendments to Form BR described below.

Delete Section 6 (NYSE Branch Information). Currently only NYSE-registered firms can view Section 6 (NYSE Branch Information) on the CRD system and only NYSE-registered firms are required to complete and update Section 6. Section 6 of Form BR allowed NYSE to administer a pre-approval process for registration of certain branch offices that was in place at the time Form BR was implemented.<sup>8</sup> However, following the NASD/NYSE regulatory consolidation, the NYSE amended NYSE Rule 342 to change its branch office registration requirement from a pre-approval process to a notice-filing requirement in an effort to eliminate disparate regulatory standards.<sup>9</sup> As a result, FINRA and the Form BR Working Group believe this separate NYSE-registered firm section of Form BR is no longer necessary and should be deleted in the Updated Form BR. The proposed revisions also will remove references to the NYSE-specific terms from the form such as “regular branch” and “small branch.” FINRA believes the proposed changes will create efficiencies for firms that are members of both FINRA and the NYSE by eliminating nine questions from the current Form BR and for regulators by

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<sup>8</sup> In 2005 when Form BR was initially launched, NYSE Rule 342 (Offices – Approval, Supervision and Control) required approval of new branch office registrations, and NYSE Rule 343 (Offices – Sole Tenancy, Hours, Display of Membership Certificates) required approval of space sharing arrangements, before the branch office was able to conduct business.

<sup>9</sup> See Securities Exchange Act Release No. 56143 (July 26, 2007), 72 FR 42453 (August 2, 2007) (Notice of Filing and Immediate Effectiveness of File No. SR-NYSE-2007-59).

eliminating those questions deemed redundant or of limited regulatory value. In addition, FINRA believes that all members will benefit from having one, uniform form.

Add Questions on Space Sharing Arrangements and Location of Books and Records. As described above, FINRA is proposing to eliminate Section 6 (NYSE Branch Information) from the current Form BR because pre-approval of certain branch offices of NYSE-registered firms is no longer required. However, FINRA is proposing to retain questions from that section relating to space sharing arrangements and the location of books and records and add them to proposed Section 4 (Branch Office Arrangements) of the Updated Form BR. FINRA and the Form BR Working Group determined to retain these questions because they provide valuable regulatory information and also will allow continued monitoring for compliance with Incorporated NYSE Rule 343.<sup>10</sup>

Specifically, FINRA is proposing to add a new question to proposed Section 4 (Branch Office Arrangements) of the Updated Form BR that will ask members to disclose if the branch office occupies, shares space with or jointly markets with any other investment-related entity, and if the answer is yes, to provide the name of such entity.<sup>11</sup>

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<sup>10</sup> Incorporated NYSE Rule 343 (Supervision) is still in effect and applicable to NYSE-registered firms. As part of the effort to develop the consolidated FINRA rulebook, FINRA is proposing to adopt FINRA Rule 3110 (Supervision) and delete NYSE Rule 343. In 2007, the NYSE amended its branch office registration process from a prior consent requirement to a notice requirement (but retained the approval standard for space sharing arrangements). Under NYSE Rule 343, space sharing arrangements must be evaluated by the NYSE and FINRA (who has assumed by contract regulatory responsibility to review for NYSE member firm compliance). See SR-NYSE-2007-59 and *NYSE Information Memo* 07-81 (August 1, 2007). See also Securities Exchange Act Release No. 69902 (July 1, 2013), 78 FR 40792 (July 8, 2013) (Notice of Filing File No. SR-FINRA-2013-025).

<sup>11</sup> The term “investment-related” is defined in Form BR as “[p]ertains to securities, commodities, banking, insurance, or real estate (including, but not limited to,

FINRA believes applying the space sharing arrangement question to all members will allow regulators to better understand the specific activities occurring at each registered branch office and monitor that such arrangements are structured in a manner that allow public customers to identify the entity with which they are conducting business.

FINRA also is proposing to add a question to proposed Section 4 (Branch Office Arrangements) that will ask members if books and records pertaining to the registered branch office are maintained at any location other than that branch office, the main office or office of supervisory jurisdiction (OSJ) (if applicable). If the answer is yes, a member will need to provide the address of such location and the name and telephone number of a contact person. FINRA believes many firms elect to keep books and records in a centralized office rather than at the branch office; therefore, eliciting whether books and records are maintained offsite will enable regulators to conduct more effective and efficient branch office examinations.

Modify Existing Question on “Types of Activities”. FINRA is proposing to relocate questions relating to “Types of Activities” occurring at the branch office from Section 3 (Other Business/Names/Websites) to proposed Section 2 (Registration/Notice Filing/Type of Office/Activities) of the Updated Form BR and to expand the list of activity types that may be selected to (1) include Retail and Institutional (as types of Sales Activity), Public Finance, and Other; (2) add “Trading” to the existing Market Making activity; and (3) combine Investment Banking and Underwriting, which are now listed separately. FINRA and the Form BR Working Group believe that clarifying and expanding the list of activity types will enhance regulators’ understanding of the types of

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acting as or being associated with a Broker-Dealer, issuer, investment company, Investment Adviser, futures sponsor, bank, or savings association).”



activities that occur at each registered branch office and assist regulators and members in conducting risk-based branch office reviews. For example, a member that selects “Sales” can then identify if that activity relates to “Retail” or “Institutional” customers. In addition, based on feedback from firms, FINRA is proposing to add “Public Finance” as an option to enable members and regulators to identify via the Form BR office locations that require a principal to be registered as a Series 53 (Municipal Securities Principal).

Modify Supervisor/Person-in-Charge Details. FINRA is proposing to expand the supervisor and person-in-charge details provided by firms in Section 2 (Registration/Notice Filing/Type of Office/Activities) of the Updated Form BR, to enable firms (at their option) to provide the “type of activity” associated with each on-site supervisor or person-in-charge listed. FINRA is proposing to add this option based on feedback from firms to date. Firms have requested the ability to link each supervisor or person-in-charge listed for a registered branch office to identified lines of business to better reflect their supervisory structures.

Add Optional MSRB Branch Office of Municipal Supervisory Jurisdiction Question. The MSRB regulates brokers, dealers and municipal securities dealers that engage in municipal securities activities. Under MSRB rules, certain of these participants are required to identify whether a branch is designated as an Office of Municipal Supervisory Jurisdiction (“OMSJ”), as defined under MSRB rules.<sup>12</sup> To assist those participants that use Form BR in complying with that MSRB requirement, FINRA is proposing to add an optional question to Section 2 (Registration/Notice Filing/Type of Office/Activities) to the Updated Form BR to provide FINRA members that also are

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<sup>12</sup> See MSRB Rule G-27 (Supervision).

registered with the MSRB a means to track their OMSJs through a standard CRD report that FINRA expects to develop following the deployment of the Updated Form BR.

Technical and Clarifying Changes. Based on feedback from the Form BR Working Group, FINRA is proposing technical and clarifying changes to General and Specific Instructions, Explanation of Terms and Sections of the Updated Form BR. These include global changes to adopt uniform terminology for terms such as “CRD number” and “branch office,” to capitalize “Broker-Dealer” and “Investment Adviser,” and to replace “person” with “individual” when referring to associated individuals. The use of the word “individual” is intended to make the terminology in the Updated Form BR consistent with terminology currently used in Section 5 of the Form BR, which elicits information with respect to all registered individuals who are associated with the branch office. In addition, the Instructions of the Updated Form BR will be amended to clarify that checking the “Private Residence Check Box” when providing the address of the branch office does not act to prevent public disclosure of the branch address.<sup>13</sup> FINRA will continue to disclose the full address of registered branch offices through BrokerCheck even if the registered branch is a private residence, consistent with its existing policy.<sup>14</sup>

No Requirement to Submit Amended Forms BR by a Date Certain. Members with existing registered branch offices will not be required to file an Updated Form BR

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<sup>13</sup> Some states elect to withhold disclosing to the public, in whole or in part, the address for a branch office of an investment adviser if the branch office also is a private residence.

<sup>14</sup> FINRA believes that disclosure of the full address is appropriate where a member has registered the home office as a registered branch office and not relied on the primary residence exemption from branch office registration.

for such existing offices immediately upon deployment of the amended form, but will be required to provide the proposed new information items on the Updated Form BR when the member is otherwise required, in the ordinary course, to amend the form to update existing information items that have become inaccurate or incomplete.<sup>15</sup> FINRA expects to evaluate the number of registered branch offices of FINRA members for which an Updated Form BR has not been filed (and, therefore, for which FINRA and other regulators do not have the proposed new information items) one year after deployment of the Form. Based on that evaluation, FINRA may consider imposing a future deadline for providing that proposed new information items in the Updated Form BR if a significant number of registered branch offices have not filed the information through an amendment in the ordinary course.

FINRA will announce the effective date of the proposed rule change in a Regulatory Notice to be published no later than 60 days following Commission approval. The effective date will be no later than 90 days following publication of the Regulatory Notice announcing Commission approval.

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>16</sup> 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 Updated Form BR is necessary at this time to ensure that

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<sup>15</sup> Member firms have a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. See supra note 4.

<sup>16</sup> 15 U.S.C. 78q-3(b)(6).

the form remains current and accurate by reflecting changes to applicable rules and regulations of the relevant participating jurisdictions, including specifically the regulatory consolidation of the NYSE and NASD (e.g., deletion of current Section 6 (NYSE Branch Information)). Further, the Updated Form BR will provide a more comprehensive profile of each firm's registered branch offices and thereby allow regulators to better prioritize and plan examinations.

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

FINRA does not believe that the proposed changes to Form BR will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. FINRA is proposing to amend Form BR to reflect changes to applicable rules and regulations of the relevant participating jurisdictions, including specifically the regulatory consolidation of the NYSE and NASD, making the form more current and accurate. FINRA believes the operational burden associated with completion of the proposed Updated Form BR will be minimal for NYSE-registered firms because such firms already report space sharing arrangements and the location of books and records for each registered branch office on Form BR.<sup>17</sup> FINRA believes all other firms should have this information readily available, as the questions are consistent with the types of information that members typically track for purposes of conducting their supervisory reviews and inspections of branch offices.

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<sup>17</sup> To the extent possible, FINRA will identify information relating to space sharing arrangements and the location of books and records previously reported by NYSE-registered firms on Form BR that will be responsive to the questions being retained on the Updated Form BR (i.e., in proposed new Section 4 – Branch Office Arrangements) and will transfer that information to the appropriate data fields. However, firms will be required to verify the accuracy of the information that has been transferred to the Updated Form BR.

Further, FINRA believes the proposed Updated Form BR will provide a more comprehensive profile of each firm's registered branch offices, which will create efficiencies by allowing regulators and firms to better understand the activities occurring at each registered branch office and conduct more focused and effective examinations.

In addition, FINRA believes that the proposed rule change presents a modest burden upon firms because the proposed Updated Form BR does not impose an affirmative duty for members to immediately submit the amended form upon deployment, but only requires members to provide the proposed new information items on the Updated Form BR at the time the member otherwise is required, in the ordinary course, to update existing information items that have become inaccurate or incomplete on the Form BR.

Therefore, FINRA believes the incremental compliance costs of providing the proposed new information items on the Updated Form BR should not impose a burden on competition not necessary or appropriate in furtherance of the Act and in light of the benefits described above.

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

Within 45 days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve or disapprove such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be 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](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2013-051 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-2013-051. 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-2013-051 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.<sup>18</sup>

Elizabeth M. Murphy  
Secretary

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<sup>18</sup> 17 CFR 200.30-3(a)(12).

## Uniform Branch Office Registration Form

### GENERAL INSTRUCTIONS

The Uniform Branch Office Registration Form (Form BR) is the form used for branch office registration, notification, *closing* or *withdrawal*. Broker-Dealers and Investment Advisers must use Form BR to register or notice file their branch offices in the appropriate participating *jurisdictions* and/or with *self-regulatory organizations* (*SROs*). These instructions apply to the filing of Form BR electronically with the Central Registration Depository ("CRD®"). Filers submitting paper filings should read the Special Instructions For Paper Filers (*Jurisdictions* Only) in conjunction with the other instructions to Form BR. In addition, paper filers should contact the appropriate *jurisdiction* for specific filing instructions or requirements.

**Filers must answer all questions and submit all requested information, unless otherwise directed in the Specific Instructions.**

Upon request, filers may be required to provide documents to clarify or support responses to Form BR.

An *applicant* is under a continuing obligation to promptly update Form BR whenever the information becomes inaccurate or incomplete. Amendments must be filed electronically (unless the filer is an approved paper filer) by promptly updating the appropriate section of Form BR. **Note: The *SROs* and most *jurisdictions* require that an amendment be filed not later than 30 days after the *applicant* learns of the facts and circumstances giving rise to the amendment.**

**Some *jurisdictions* require approval of a branch office before business can be conducted at a branch office location.**

Filers should contact the appropriate *SRO* or *jurisdiction* with any questions relating to Form BR or branch registration/notice filing requirements.

### Electronic Filing Instructions

An *applicant* must file a complete Form BR to register or notice file a branch office with the CRD system for the first time. All questions must be answered and all sections/fields requiring a response must be completed before the filing will be accepted. The *applicant* must complete Section 8 (Signature) to certify that Form BR and amendments thereto have been executed properly and that the information contained therein is accurate and complete. To amend information, the *applicant* must update the appropriate Form BR sections.



**Special Instructions For Paper Filers (*Jurisdictions Only*)**

Some *jurisdictions* may require a separate paper filing of Form BR. The *applicant* should contact the appropriate *jurisdiction(s)* for specific filing requirements. Type applicable information. Provide the name of the *applicant* and the date on each page. Use only the current version of Form BR, or a reproduction of the form. For an amendment to Form BR, circle the number of any item for which you are changing your response on Form BR and complete Section 8 (Signature). On an initial Form BR filing, attach Section 8 (Signature) with original manual signatures.

**The sections of Form BR are as follows:**

1. GENERAL INFORMATION
2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE/ACTIVITIES
3. OTHER BUSINESS ACTIVITIES/NAMES/WEBSITES
4. BRANCH OFFICE ARRANGEMENTS
5. *ASSOCIATED INDIVIDUALS*
6. BRANCH OFFICE *CLOSING*
7. BRANCH OFFICE *WITHDRAWAL* (PENDING APPLICATION)
8. SIGNATURE

## SPECIFIC INSTRUCTIONS

### Completing Form BR

#### 1. GENERAL INFORMATION

**Applicant CRD Number**

The *applicant's* CRD number will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**Applicant Name**

The *applicant's* name will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**Address Street 1/Street 2**

The address where the *applicant's* principal place of business is physically located. This information will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**City**

The name of the city where the *applicant's* principal place of business is physically located. This information will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**State**

The name of the state where the *applicant's* principal place of business is physically located. This information will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**Country**

The country where the *applicant's* principal place of business is physically located. This information will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**Postal Code**

The postal code where the *applicant's* principal place of business is physically located. This information will be prepopulated based on the information filed by the *applicant* on the Form BD or the Form ADV.

**Firm Billing Code**

A number selected by the *applicant* for its internal billing purposes. A firm billing code consists of up to eight alpha/numeric characters. This field is optional. If the *applicant* does not use billing codes, leave this field blank.

**Branch Code Number**

A number selected by the *applicant* to identify an *applicant's* branch office. The branch code number can be up to fifteen alpha/numeric characters, and may be the same as the firm billing code. This field is optional. If the *applicant* does not use branch code numbers, leave this field blank.

**CRD Branch Number**

The CRD branch number for this office is assigned by the CRD system to identify this branch office of the *applicant*.

**Branch Address Street 1/Street 2**

Enter the address where this branch office is physically located. A complete address must be furnished. Enter the actual street address in Branch Address Street 1 - post office boxes are not acceptable in this field. Enter additional identifying information in Branch Address Street 2, if necessary.

**City**

Enter the name of the city where this branch office is physically located.

**State**

Enter the state where this branch office is physically located.

Note: If the *applicant* files a Form BR amendment to relocate this branch office to another state, the amendment filing represents the *applicant's* acknowledgement that it is *closing* this branch office in the current state. In addition, if the *applicant* is relocating this branch office to a state that requires branch office registration or notice filing, the amendment filing represents the *applicant's* acknowledgement that it is requesting branch office registration or notice filing in that state.

**Country**

Enter the name of the country where this branch office is physically located.

**Postal Code**

Enter the postal code where this branch office is physically located.

**Private Residence Check Box**

Check this box if this branch office is also a private residence. Checking this box may not necessarily prevent the Branch Address from disclosure to the public.

**Branch Telephone Number**

Enter the telephone number of this branch office.

**Branch Facsimile Number**

Enter the facsimile number of this branch office.

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**2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE/ACTIVITIES**

**Register/Notice File Branch Office with *SRO/Jurisdiction***

The CRD system will populate the applicable *SRO* and/or *jurisdiction* with which you may be required to register or notice file this branch office based on the *applicant's* current registrations and where this branch is physically located. If *applicant* is not required to register or notice file this branch office with an *SRO* and/or *jurisdiction* that has been populated, you may remove that registration/notice request. Note: If *applicant* files a Form BR amendment to relocate this branch office to another state, the amendment filing represents *applicant's* acknowledgement that it is *closing* the branch office in the current state. In addition, if *applicant* is relocating this branch office to a state that requires branch office registration or notice filing, the amendment filing represents *applicant's* acknowledgement that it is requesting branch office registration or notice filing in that state.

**Type of Branch Office Registration/Notice Filing**

Registering/Notice Filing: To register or notice file this branch office with a *jurisdiction*, select the type of registration/notification you are seeking: Broker-Dealer and/or Investment Adviser.

Terminating registration/notice when *applicant* is dually registered: To terminate the branch registration or notice of this branch office when the *applicant* is registered as both a Broker-Dealer and Investment Adviser, uncheck the applicable box (i.e., Broker-Dealer or Investment Adviser) and file an amended Form BR. To terminate both Broker-Dealer and Investment Adviser registrations/notices for this branch office, you must file a branch "*closing*" under Section 6.

**Types of Activities**

Check all applicable types of financial industry activities conducted by the *applicant* at this branch office.

**Office of Supervisory Jurisdiction**

Indicate whether this branch office is an *Office of Supervisory Jurisdiction (OSJ)*.

#### Supervisor Detail

Answer "yes" if this branch office is an *Office of Supervisory Jurisdiction (OSJ)*. Then in the "*Supervisor Detail*" section enter the CRD number of the *Supervisor(s)* physically located at this *OSJ* that is responsible for supervising this branch office; entering the CRD number will populate the individual's name. The "Type of Activity" field is optional.

#### Supervisory OSJ Branch and Person-In-Charge Detail

Answer "no" if this branch office is not an *OSJ*. Then in the "*Supervisory OSJ Branch Detail*" section enter the CRD branch number(s) for the *OSJ(s)* that has supervisory responsibility for this branch office and the CRD number(s) of the *Supervisor(s)* at the *OSJ* that supervise(s) this branch office. In addition, in the "*Person-in-Charge Detail*" section enter: the CRD number(s) of the *Person(s)-in-Charge* physically located at this branch office. Entering the CRD number will populate the individual's name. The "Type of Activity" field is optional and allows this branch office to identify specific lines of business for each *supervisor* and *person-in-charge*.

#### **Office of Municipal Supervisory Jurisdiction**

If your firm is registered with the Municipal Securities Rulemaking Board (MSRB), indicate whether or not this branch office is an Office of Municipal Supervisory Jurisdiction, as defined under MSRB rules. This field is optional. If the *applicant* is not registered with MSRB or chooses not to report this information, leave this field blank.

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### **3. OTHER BUSINESS ACTIVITIES/NAMES/WEBSITES**

#### **Other Business Activities**

Indicate whether any *associated individual* conducts, at this branch office, any *investment-related* activity in addition to those activities conducted by the *applicant* that are identified in Section 2 (Registration/Notice Filing/Type of Office/Activities). If you answer "yes", for each such activity, provide the name under which the other business activity is conducted; describe the activity; and indicate whether the activity is conducted on behalf of a firm affiliated with the *applicant*.

#### **Other Business Names**

Indicate whether any *associated individual* conducts any *investment-related* activity of the *applicant*, at this branch office, under any "doing business as" name, other than those names disclosed on the *applicant's* Form BD and/or Form ADV.

#### **Website Addresses**

Indicate whether this branch office or any of its *associated* individuals maintains a website, other than the primary website address maintained by the *applicant*. If you answer "yes", enter all website addresses maintained by this branch office or any of its *associated individuals*.

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### **4. BRANCH OFFICE ARRANGEMENTS**

#### Arrangements

Indicate whether this branch office occupies, shares space with, or jointly markets with, any other *investment-related* entity. If you enter "yes", enter the CRD number (if applicable), name and type of entity.

Indicate whether this branch office is a business location that operates pursuant to a written agreement or contract (other than an insurance agency agreement) with the main office. If you answer "yes", enter the CRD number (if applicable), name and type of *person*.

Indicate whether this branch office has primary responsibility for decisions relating to the employment and remuneration for *associated individuals* at this location.

Indicate whether any *person* other than the *applicant* has responsibility, directly or indirectly, for paying the expenses of this branch office or otherwise has a financial interest in this branch office or its activities. If you answer "yes", provide details for each *person* responsible for expenses or with a financial interest and an explanation of the arrangements.

#### Books and Records

Indicate whether any of the records pertaining to this branch office are maintained at any other location, not including this branch office, the main office, or in the case of a non-*OSJ*, the supervisory *OSJ*. If "yes", provide the address of the location(s) and the contact person's name, telephone and email address (optional).

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### 5. ASSOCIATED INDIVIDUALS

Initial Filings Only: Enter the name and/or CRD number of all registered individuals, other than the *Supervisor(s)/Person(s)-in-Charge* listed in Section 2 (Registration/Notice Filing/Type of Office/Activities), who will be associated with this branch office upon the opening of this branch office. Entering the CRD number will populate the individual's name. Note: This section will appear and be required to be completed only for initial branch office filings. To associate a registered individual with a branch office after the initial branch office filing, update the office of employment address on that individual's Form U4.

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### 6. BRANCH OFFICE CLOSING

**If you are *closing* a branch office registered or notice filed with an *SRO* or *jurisdiction*, complete the following information.**

#### **Date operations ceased, or will cease, at the branch office**

Enter the month, day, and year this branch office closed or intends to close.

#### **Location of Books and Records**

##### **Address Street 1/Street 2**

Enter the address of the location (or locations, if more than one) of the books and records for this branch office.

##### **City**

Enter the name of the city of the location (or locations, if more than one) of the books and records for this branch office.

##### **State**

Enter the state of the location (or locations, if more than one) of the books and records for this branch office.

##### **Country**

Enter the country of the location (or locations, if more than one) of the books and records for this branch office.

##### **Postal Code**

Enter the postal code of the location (or locations, if more than one) of the books and records for this branch office.

**Contact Information**

**Name**

Enter the name of the individual that can be contacted regarding information on the books and records for this branch office.

**Daytime Telephone Number**

Enter the daytime telephone number of the individual that can be contacted regarding information on the books and records for this branch office.

**Email Address**

Enter the email address of the individual that can be contacted regarding information on the books and records for this branch office.

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**7. BRANCH OFFICE *WITHDRAWAL***

**If you are withdrawing a pending application, complete the following information:**

**Date of *Withdrawal***

Enter the month, day, and year of *withdrawal*.

**Reason for *Withdrawal***

Enter the reason for *withdrawal*.

**Contact Information**

**Name**

Enter the name of the individual that can be contacted regarding information on the *withdrawal* of this branch office.

**Daytime Telephone Number**

Enter the daytime telephone number of the individual that can be contacted regarding information on the *withdrawal* of this branch office.

**Email Address**

Enter the email address of the individual that can be contacted regarding information on the books and records for this branch office. This field is optional.

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**8. SIGNATURE**

**Please Read Carefully**

All signatures required on this Form BR filing must be made in this section. A "signature" includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

Signature of *Appropriate Signatory*. Enter the name of the *Appropriate Signatory*. The name must be typed or printed (if paper filing) as it appears in signature form. By typing a name in this field, the signatory acknowledges that this entry constitutes in every way, use, or aspect, his or her legally binding signature.

Name/Title/Telephone Number of Individual Filing the Form. Enter the name, title, and telephone number of the individual filing the form.

Email Address.

Enter the email address of the individual filing this Form BR. This field is optional.

Date. Enter the month, day, and year that the form is being signed. Future dates may not be entered in this section.

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## EXPLANATION OF TERMS

The following definitions apply to terms that are italicized in Form BR.

**APPLICANT** – The Broker-Dealer or state registered Investment Adviser filing or amending this form.

**APPROPRIATE SIGNATORY** – The individual the *applicant* authorizes to execute the *applicant's* Form BR on the *applicant's* behalf. The *appropriate signatory* must meet the criteria established, if any, by the appropriate *self-regulatory organization* and/or *jurisdiction*.

**ASSOCIATED INDIVIDUAL** – For purposes of Form BR, a natural person who is registered with the *applicant*.

**CLOSING** – An *applicant's* request to terminate a branch office registration or notice filing when an *applicant* intends to cease, or has ceased, operations at a branch office.

**INVESTMENT-RELATED** – Pertains to securities, commodities, banking, insurance, or real estate (including, but not limited to, acting as or being associated with a Broker-Dealer, issuer, investment company, Investment Adviser, futures sponsor, bank, or savings association).

**JURISDICTION** – A state, the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, or any subdivision or regulatory body thereof.

**OFFICE OF SUPERVISORY JURISDICTION (OSJ)** – A location as defined by FINRA Rules.

**PERSON** – An individual, partnership, corporation, trust, or other organization.

**PERSON-IN-CHARGE** – A natural person, associated with the *applicant* and appropriately registered, who is physically located at a non-*OSJ* branch office and who has been designated by the *applicant* to manage the activities of the individuals working at the branch office. The *Person-in-Charge* is not required to be registered in a principal capacity with the *applicant*.

**SELF-REGULATORY ORGANIZATION (SRO)** – Any national securities or commodities exchange or registered securities association, or registered clearing agency.

**SUPERVISOR** – A natural person, associated with the *applicant* and appropriately registered in a principal capacity with an *SRO*, who is physically located at an *OSJ* branch office.

**WITHDRAWAL** – An *applicant's* request to withdraw an initial Form BR filing prior to approval of the branch office identified in that filing. *Withdrawal* applies only for *jurisdictions/SROs* that register branch offices.



<b>FIRM NAME:</b>	<b>CRD Number:</b>
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**1. GENERAL INFORMATION**

**WARNING:** Failure to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of business as a Broker-Dealer or Investment Adviser would violate the federal securities laws, *self-regulatory organization* rules, and the laws of the *jurisdictions*, and may result in disciplinary, administrative, injunctive, or criminal action.

**A. Applicant CRD Number:**

**B. Name and principal place of business of firm filing this form:**

**Applicant Name:**

**Address Street 1:**

**Address Street 2:**

**City:**

**State:**

**Country:**

**Postal Code:**

**C. Firm Billing Code:**

**D. Branch Code Number:**

**E. CRD Branch Number:**

**F. Branch Office Location**

**Branch Address Street 1:**

**Branch Address Street 2:**

**City:**

**State:**

**Country:**

**Postal Code:**

By filing this amendment to relocate this branch office from, and/or to, a state that requires registration or notice filing of branch offices, *applicant* acknowledges that it is *closing* the branch office in \_\_\_\_ [and requesting branch registration or notice filing in \_\_\_\_].

**G. Private Residence Check Box:**

If this address is a private residence, check this box.

**H. Branch Telephone Number:**

**I. Branch Facsimile Number:**

**2. REGISTRATION/NOTICE FILING/TYPE OF OFFICE/ACTIVITIES**

**A. Register/Notice File Branch Office with SRO/Jurisdiction:**

FINRA  NYSE  Jurisdiction: \_\_\_\_\_

**B.** By filing this amendment to relocate this branch office from, and/or to, a state that requires registration or notice filing of branch offices, the *applicant* acknowledges that submission of this amendment closes this branch office in \_\_\_\_\_ [and requests branch registration in \_\_\_\_\_] [and requests branch notice filing in \_\_\_\_\_].

**C. Type of Branch Office Registration/Notice Filing:**

Broker-Dealer  Investment Adviser

**D. Check all applicable types of financial industry activities conducted by the applicant at this branch office:**

- Sales
  - Retail
  - Institutional
- Investment Advisory Services
- Investment Banking/Underwriting
- Research
- Market Making/Trading
- Back Office Operations
- Public Finance
- Other

**E. Is this branch office an Office of Supervisory Jurisdiction (OSJ)?**

Yes  No

If yes:

(1) Provide the following information for the *Supervisor(s)* physically located at this *OSJ* that is responsible for supervising this branch office.

**Supervisor Detail:**

<i>Supervisor CRD Number</i>	<i>Supervisor Name</i>	<b>Type of Activity (Optional)</b>	<b>Delete</b>
			<input type="checkbox"/>

If no:

(2) Provide the following information for the *OSJ* branch office(s) and *OSJ Supervisor(s)*

that have supervisory responsibility for this branch office:

**Supervisory OSJ Branch Detail:**

<i>OSJ Branch</i> CRD Number	<i>OSJ Supervisor</i> CRD Number	<i>OSJ</i> <i>Supervisor</i> Name	Type of Activity (Optional)	Firm Billing Code	Delete
					<input type="checkbox"/>

(3) Provide the *Person(s)-In-Charge* physically located at this branch office:

**Person-In-Charge Detail:**

<i>Person-In-Charge</i> CRD Number	<i>Person-In-Charge</i> Name	Type of Activity (Optional)	Delete
			<input type="checkbox"/>

**F. If the *applicant* is registered with the Municipal Securities Rulemaking Board (MSRB), is this branch office an Office of Municipal Supervisory Jurisdiction as defined under MSRB rules? (Optional)**

Yes  No

**3. OTHER BUSINESS ACTIVITIES/NAMES/WEBSITES**

**Other Business Activities**

**A. (1) Does any *associated individual* conduct, at this branch office, *investment-related* activity in addition to the activities conducted by the *applicant* that are identified in Section 2 (Registration/Notice Filing/Type of Office/Activities)?**

Yes \_\_\_ No \_\_\_

**(2) If yes, provide the following information:**

Name under which other business activity is conducted	Description of Activity	Is this activity conducted on behalf of a firm affiliated with the <i>applicant</i> ? (Y/N)	Delete
			<input type="checkbox"/>
			<input type="checkbox"/>

**Other Business Names**

**B. (1) Does any *associated individual* conduct any *investment-related* activity of the *applicant*, at this branch office, under any “doing business as” name other than those names disclosed on the *applicant's* Form BD or Form ADV?**

O Yes O No

**(2) If yes, provide all other business names used for any *investment-related* activity of the *applicant* by *associated individuals* at this branch office:**

Name	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

**Other Websites**

**C. (1) Does this branch office or any of its *associated individuals* maintain a website other than the primary website address maintained by the *applicant*?**

O Yes O No

**(2) If yes, provide the website address(es) maintained by this branch office or any of its *associated individuals*:**

Website Address	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

#### 4. BRANCH OFFICE ARRANGEMENTS

**A. Does this branch office occupy or share space with or jointly market with any other *investment-related* entity?**

Yes  No

If yes, please enter the CRD number (if applicable), Name, and Type of each entity:

CRD Number	Name	Affiliate (Y/N)	Type of Entity	Delete
			<input type="checkbox"/> Broker-Dealer <input type="checkbox"/> Investment Adviser <input type="checkbox"/> Commodities <input type="checkbox"/> Bank <input type="checkbox"/> Credit Union <input type="checkbox"/> Savings bank <input type="checkbox"/> Savings association <input type="checkbox"/> Other federally insured depository institution <input type="radio"/> Insurance <input checked="" type="checkbox"/> Real Estate: Other: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>

**B. Is this branch office a business location that operates pursuant to a written agreement or contract (other than an insurance agency agreement) with the main office?**

Yes  No

If yes, enter the CRD number (if applicable), Name, and Type of *person(s)* (Entity/Individual) with whom the agreement or contract was entered:

CRD#	Name	Type of Person	Delete
		<input type="checkbox"/> Entity <input type="checkbox"/> Individual	<input type="checkbox"/>

**C. Does this branch office have primary responsibility for decisions relating to the employment and remuneration of its *associated individuals* at this location?**

Yes  No

**D. Does any *person* other than the *applicant* have responsibility, directly or indirectly, for paying the expenses of this branch office or otherwise have a**

**financial interest in this branch office or its activities?**

O Yes O No

**If yes:**

**(a) Provide the following information for each *person* (Entity/Individual) responsible for expenses or with a financial interest:**

Name	CRD Number	EIN	Type of <i>Person</i> <input type="checkbox"/> Entity <input type="checkbox"/> Individual	Registered (Y/N)	Delete

**(b) Provide an explanation of the expense payment/financial interest arrangement:**

**E. Are any of the records pertaining to this branch office maintained at any other location, other than this office, the main office, or in the case of a non-OSJ, its supervisory OSJ?**

O Yes O No

If yes, provide the address of the location(s) and the contact person's name and telephone number:

Address (Street/City/State/Country/ Postal Code)	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

**First Name:**

**Last Name:**

**Daytime Telephone Number:**

**Email Address (optional):**

**5. ASSOCIATED INDIVIDUALS**

**Complete this section for initial filings only.**

**A. List all registered individuals other than the *Supervisor(s)/Person(s)-in-Charge* that will be associated with this branch office:**

Individual Name	CRD Number

**6. BRANCH OFFICE CLOSING**

**A. Date operations ceased or will cease at this branch office (MM/DD/YYYY):**

**B. Location(s) of Books and Records**

Address (Street/City/State/Country/ Postal Code)	Delete
	<input type="checkbox"/>
	<input type="checkbox"/>

**C. Contact Information**

**First Name:**

**Last Name:**

**Daytime Telephone Number:**

**Email Address:**

**7. BRANCH OFFICE WITHDRAWAL**

**A. Date of *Withdrawal* (MM/DD/YYYY):**

**B. Reason for *Withdrawal*:**

**C. Contact Information**

**First Name:**

**Last Name:**

**Daytime Telephone Number:**

**Email Address (optional):**

**8. SIGNATURE**

The undersigned certifies that he/she has executed this form on behalf of, and with the authority of, the *applicant*. The undersigned and the *applicant* represent that the information and statements contained herein, and all materials filed in connection with this form, are current, true and complete. The undersigned and the *applicant* further represent that to the extent any information previously submitted is not amended, such information is accurate and complete. False statements on this application or any amendment thereto shall constitute a violation of the rules of the applicable *SRO(s)* and/or *jurisdiction(s)*.

A “signature” includes a manual signature or an electronically transmitted equivalent. For purposes of an electronic form filing, a signature is effected by typing a name in the designated signature field. The *applicant* or *applicant’s* agent has typed the *applicant’s* name under this section to attest to the completeness and accuracy of this record. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use, or aspect, his or her legally binding signature.

**Signature of *Appropriate Signatory*:**

**Signature Line** \_\_\_\_\_

**Date (MM/DD/YYYY):**

**Contact Information for Individual Filing Form**

**Name:**

**Title:**

**Telephone Number:**

**Email Address (optional):**