

Electronic Filing of Broker-Dealer Annual Reports

Updated SEC No-Action Guidance and Instructions on Electronic Filing of Broker-Dealer Annual Reports

Executive Summary

This *Notice* provides firms with information regarding an updated no-action letter¹ and updated instructions issued by the staff of the Division of Trading and Markets of the Securities and Exchange Commission (the SEC staff) regarding electronic filing of the annual and supplemental reports required under SEA Rules 17a-5 and 17a-12.

Questions concerning this *Notice* should be directed to:

- ▶ Yui Chan, Managing Director, Risk Oversight and Operational Regulation (ROOR), at (646) 315-8426 or yui.chan@finra.org; or
- ▶ Susan DeMando Scott, Associate Vice President, ROOR, at (240) 386-4620 or susan.demandoscott@finra.org.

Background & Discussion

Broker-dealers are required to file annual and supplemental reports under SEA Rule 17a-5, and over-the-counter (OTC) derivatives dealers are required to file annual and supplemental reports under SEA Rule 17a-12. Under SEA Rules 17a-5 and 17a-12, these reports are required to be filed with the SEC in paper form. The annual reports required under SEA Rule 17a-5 must be filed with FINRA electronically.²

February 2017

Notice Type

- ▶ Guidance

Suggested Routing

- ▶ Accounting
- ▶ Compliance
- ▶ Finance
- ▶ Legal
- ▶ Regulatory Reporting
- ▶ Senior Management

Key Topics

- ▶ Annual Report
- ▶ Electronic Filing

Referenced Rules & Notices

- ▶ Regulatory Notice 11-46
- ▶ Regulatory Notice 16-05
- ▶ SEA Rule 17a-5
- ▶ SEA Rule 17a-12

Pursuant to the SEC staff's updated no-action letter, broker-dealers and OTC derivative dealers may file the required annual and supplemental reports with the SEC electronically, in lieu of filing the reports with the SEC in paper form. The reports must be filed electronically through the SEC's Electronic Data Gathering, Analysis and Retrieval (EDGAR) system in accordance with the updated instructions and conditions contained on the [SEC's website](#).

Filers with procedural and technical questions may contact the SEC's electronic filer support at (202) 551-8900 (option 3). Technicians are available from 9 a.m.-5:30 p.m. Eastern Time Monday to Friday or at filertechunit@sec.gov. Further information concerning electronic filing of broker-dealer annual reports can be found on the [SEC's website](#).

Substantive questions regarding a broker-dealer's filing requirements should be directed to the Division of Trading and Markets by calling (202) 551-5777 or by emailing tradingandmarkets@sec.gov.

Endnotes

1. See letter from Michael A. Macchiaroli, Associate Director, Division of Trading and Markets, Securities and Exchange Commission, to Kris Dailey, Vice President, Risk Oversight & Operational Regulation, FINRA (January 27, 2017) (referred to as the updated no-action letter), available on the [SEC's website](#). The updated no-action letter replaces an earlier letter that the SEC staff issued on December 21, 2015, which is withdrawn. FINRA addressed the SEC's earlier letter of December 21, 2015, in [Regulatory Notice 16-05](#) (Electronic Filing of Broker-Dealer Annual Reports) (January 2016). This Notice replaces Regulatory Notice 16-05.
2. See [Regulatory Notice 11-46](#) (Annual Audit Reports: FINRA to Require Electronic Submission of Annual Audit Reports) (October 2011).