

## Consolidated Audit Trail

### FINRA Reminds Firms to Register for CAT Reporting by June 27, 2019

#### Summary

FINRA is issuing this *Notice* to remind firms they must register with FINRA CAT, LLC (FINRA CAT) for reporting to the Consolidated Audit Trail (CAT). CAT registration commenced on March 18, 2019, and will run through June 27, 2019. All Industry Members, as defined under the CAT NMS Plan, that will have a CAT reporting obligation must register during this window.

All questions regarding CAT registration should be directed to the FINRA CAT Helpdesk at (888) 696-3348 or [help@finracat.com](mailto:help@finracat.com).

#### Background and Discussion

On March 19, 2019, the CAT NMS Plan participants presented the timelines and documentation for Industry Members to register with FINRA CAT<sup>1</sup> for reporting to the CAT. The registration form, which must be submitted online, and related information can be found at [www.catnmsplan.com/registration](http://www.catnmsplan.com/registration).

Industry Members that must register for the CAT include any:

- ▶ member of FINRA or a national securities exchange that handles orders or quotes in NMS stocks, OTC equity securities or exchange listed options; and
- ▶ third-party CAT reporting agent that is or will be authorized to submit data to the CAT on behalf of an Industry Member.

The CAT rules do not provide for any firms to be excluded or exempted from the CAT reporting obligation.

For Equities (Phase 2a), Industry Member testing (file submission and data integrity) is scheduled to commence in December 2019, with go-live in April 2020. For Options (Phase 2b), Industry Member testing (file submission and data integrity) is scheduled to start as early as December 2019, with go-live in May 2020.<sup>2</sup>

All questions should be directed to the FINRA CAT Helpdesk via phone at (888) 696-3348 or email at [help@finracat.com](mailto:help@finracat.com).

May 21, 2019

#### Notice Type

- ▶ Guidance

#### Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Senior Management
- ▶ Systems
- ▶ Trading

#### Key Topics

- ▶ Consolidated Audit Trail (CAT)
- ▶ FINRA CAT
- ▶ NMS Securities
- ▶ OTC Equity Securities

#### Referenced Rules & Notices

- ▶ Securities Exchange Act Rule 613

## Endnotes

1. In February 2019, the CAT NMS Plan participants announced they had selected FINRA as the plan processor to perform the CAT processing functions required by SEC Rule 613 and as set forth in the CAT NMS Plan. FINRA created a subsidiary, FINRA CAT, to carry out its obligations as plan processor. As a subsidiary of FINRA, FINRA CAT is part of the registered securities association; however, it is separate and distinct from the other FINRA entities.
2. See [www.catnmsplan.com/wp-content/uploads/2019/03/CAT\\_Industry\\_Call\\_03192019\\_Presentation.pdf](http://www.catnmsplan.com/wp-content/uploads/2019/03/CAT_Industry_Call_03192019_Presentation.pdf).