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recently adopted rules

regulator	release date	release no.	description
FINRA	2/4/2009	SR-FINRA-2008-051	The SEC has approved FINRA's amendments to its Customer Code and Industry Code to require arbitrators to provide an explained decision upon the joint request of the parties.
FINRA	2/2/2009	SR-FINRA-2008-061	The SEC has approved FINRA's adoption of its rules relating to anti-intimidation and coordination in its consolidated rulebook.

proposed rules

regulator	release date	release no.	description
FINRA	2/2/2009	SR-FINRA-2008-047	FINRA has proposed to raise the amount in controversy that will be heard by a single chair-qualified arbitrator to \$100,000.
SEC	2/2/2009	Release No. 34-59343	The SEC is proposing amendments to its rules relating to Nationally Recognized Statistical Rating Organizations. Amendments would require the public disclosure of credit rating histories for all outstanding credit ratings issued by an NRSRO on or after June 26, 2007 paid for by the obligor being rated or by the issuer, underwriter, or sponsor of the security being rated.

notices to members

regulator	release date	release no.	description
FINRA	2/5/2009	Regulatory Notice 09-10	FINRA is informing its members that the SEC has approved its rule amendments relating to supervision of market letters. The effective date is February 5, 2009.
FINRA	2/4/2009	Regulatory Notice 09-09	FINRA has issued a notice to address certain requirements that apply to the per-share customer account statement values and dividend distributions of REITs and DPPs that are sold through broker-dealers, invest in real estate, and do not trade on a national securities exchange.

enforcement actions of interest

regulator	release date	parties	description of penalty and allegations
SEC	2/5/2009	Wachovia Securities	The SEC has settled an auction rate securities case providing liquidity to investors.
SEC	1/30/2009	Merrill Lynch	The SEC has charged Merrill Lynch with respect to disclosures made to pension fund clients.

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