

# SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-103685; File No. SR-FINRA-2025-013]

## Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Require Use of an Office of Hearing Officers Portal

August 12, 2025.

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 August 8, 2025, the 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. FINRA has designated the proposed rule change as constituting a “non-controversial” rule change under paragraph (f)(6) of Rule 19b-4 under the Act,<sup>3</sup> which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

### I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

FINRA is proposing to require use of an Office of Hearing Officers (“OHO”) Portal.

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

<http://www.finra.org> and at the principal office of FINRA.

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

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

<sup>3</sup> 17 CFR 240.19b-4(f)(6).

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

Beginning in May 2020, FINRA adopted and extended temporary amendments to allow for electronic service and filing by electronic mail (“email”) in OHO and National Adjudicatory Council (“NAC”) proceedings during the period in which FINRA’s operations were impacted by the COVID-19 pandemic.<sup>4</sup> In June 2022, the Commission approved a proposed rule change to make the temporary amendments permanent, with some modifications.<sup>5</sup>

FINRA has developed an electronic portal to replace email as the primary method for the filing and service of documents in OHO proceedings (the “OHO Portal”).<sup>6</sup> As described, below, access to the OHO Portal will occur through accounts tied to the participant’s email address.

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<sup>4</sup> See, e.g., Securities Exchange Act Release No. 88917 (May 20, 2020), 85 FR 31832 (May 27, 2020) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2020-015); Securities Exchange Release No. 95281 (July 14, 2022), 87 FR 43335 (July 20, 2022) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2022-018).

<sup>5</sup> See Securities Exchange Act Release No. 95147 (June 23, 2022), 87 FR 38803 (June 29, 2022) (Order Approving File No. SR-FINRA-2022-009). Those amendments became effective on August 22, 2022, on which date the temporary amendments expired. See Regulatory Notice 22-16 (July 2022).

<sup>6</sup> OHO serves as FINRA’s adjudicatory forum for disciplinary proceedings and expedited proceedings, including hearings for temporary and permanent cease and desist orders (“TCDOs” and “PCDOs”). FINRA has developed the OHO Portal for use in OHO proceedings only. It has not been designed to support service or filing of documents in NAC proceedings.

The proposed rule change would require use of the OHO Portal for the filing and service of documents in OHO matters.<sup>7</sup> When a party submits pleadings or documents (other than the complaint<sup>8</sup>) through the OHO Portal, the party would accomplish both filing with OHO as well as service on the other parties. FINRA believes this is an appropriate next step to further improve efficiency in OHO proceedings, which have allowed for electronic filing and service by email in various proceedings since 2020.<sup>9</sup>

The OHO Portal provides a more secure method of exchanging documents. Parties will file cases electronically with OHO using online forms available on [www.finra.org](http://www.finra.org) that integrate with the OHO Portal. FINRA will ensure the integrity of electronic filing of new cases and that access to the OHO Portal is limited to parties and their representatives.<sup>10</sup> To ensure that access to the OHO Portal is limited to parties and their representatives, OHO staff will provision user accounts for the parties and provide their credentials to them in an encrypted email.<sup>11</sup>

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<sup>7</sup> FINRA sometimes serves documents in its capacity as an adjudicator. In other instances, FINRA is a party, for example, in its capacity as the Department of Enforcement (“Enforcement”).

<sup>8</sup> FINRA rules do not permit FINRA to serve a complaint on a respondent electronically. Under the proposed rule change, FINRA would file a complaint through the OHO Portal, but not serve the complaint through the OHO Portal due to heightened fair process concerns. The only permissible methods for FINRA to serve a complaint are, and would continue to be under the proposed rule change, by personal service, mail or courier. FINRA proposes amendments to Rule 9131 (Service of Complaint) and Rule 9212(a)(1) (Complaint Issuance—Requirements, Service, Amendment, Withdrawal, and Docketing) to make clear that the complaint would continue to be served pursuant to paragraphs (a) and (b) of Rule 9134 by personal service, mail or courier.

<sup>9</sup> See supra notes 4-5 and accompanying text.

<sup>10</sup> To ensure the integrity of electronic filing of new cases, filers are required to complete a Completely Automated Public Turing test to tell Computers and Humans Apart (CAPTCHA). New cases will be manually screened by OHO staff before they are processed in the OHO Portal.

<sup>11</sup> First-time users will be prompted to change the default password. A party or representative could contact OHO to request additional user accounts to specify other individuals (such as legal assistants and co-counsel) who should have access to the specified case, and OHO staff will review those requests.

The OHO Portal is expected to provide all parties with a more efficient way to file, retrieve, organize and serve documents since the OHO Portal will allow parties to view and retrieve all filings at a single location in chronological order, easily verify receipt of documents submitted, and, as noted above, accomplish both filing with OHO as well as service on the other parties. The OHO Portal would also provide a corresponding calendar of deadlines and key dates. FINRA has tested the system and will provide step-by-step instructions and training videos for filing new cases and using the OHO Portal.<sup>12</sup> FINRA also intends to periodically update and enhance the OHO Portal.

To the extent an applicant, respondent or other party lacks the ability to use or access technology needed to file, serve or accept service through the OHO Portal, FINRA intends to provide reasonable accommodations to them. The process for requesting an alternative method of service or filing would be posted to FINRA's website, as well as explained in the Notice of Complaint.<sup>13</sup> If a party shows good cause, the Hearing Officer, Hearing Panel, or Extended Hearing Panel will order that filing or service occur by another method rather than the OHO Portal.<sup>14</sup>

FINRA notes that the OHO Portal is similar to other electronic filing systems. For example, the OHO Portal is similar in concept to the FINRA Dispute Resolution Services

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<sup>12</sup> FINRA will provide this guidance in multiple formats, including a full user manual, quick-reference guides, FAQs, and instructional videos. The guidance will include information regarding technical requirements for electronic filing, the mechanics of uploading documents, acceptable file formats, and file size limitations, among other things.

<sup>13</sup> When Enforcement serves a complaint on a respondent, the Notice of Complaint tells the respondent how to file the answer and other documents with OHO.

<sup>14</sup> See FINRA Rule 9120(r) (defining "Hearing Officer"); FINRA Rule 9120(s) (defining "Hearing Panel"); FINRA Rule 9120(j) (defining "Extended Hearing Panel"). The Hearing Officer, Hearing Panel, or Extended Hearing Panel may order that filing or service occur by another method rather than the OHO Portal on its own or based on motion of a party.

(“DRS”) Portal, which parties, arbitrators, mediators, and FINRA staff have used since 2016 to submit and access arbitration case-related information.<sup>15</sup> Likewise, the SEC amended its rules in November 2020 to require electronic filing and service of documents in administrative proceedings through its Electronic Filings in Administrative Proceedings (eFAP) system.<sup>16</sup>

Based on FINRA’s experiences in requiring use of the DRS Portal for arbitrations since 2016, and permitting email filing and service in OHO proceedings since 2020, FINRA believes the proposal will further enhance the efficiency of the adjudicatory process for all parties. Accordingly, FINRA believes that it would be appropriate to require parties to use the OHO Portal on a mandatory basis with reasonable accommodations available to parties that lack the ability to use or access it.<sup>17</sup>

#### Proposed Amendments to Require Use of the OHO Portal

The FINRA Rule 9000 Series sets forth the procedure for, among other things, FINRA proceedings involving members, associated persons or formerly associated persons. The Rule 9100 Series is of general applicability to all proceedings set forth in the Rule 9000 Series, unless a rule specifically provides otherwise.

FINRA Rule 9120<sup>18</sup> defines terms used in the Rule 9000 Series. The proposed rule change would define “OHO Portal” as the secure web-based system that is accessible by parties

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<sup>15</sup> See Securities Exchange Act Release No. 79296 (November 14, 2016), 81 FR 81844 (November 18, 2016) (Order Approving File No. SR-FINRA-2016-029).

<sup>16</sup> See Securities Exchange Act Release No. 90442 (November 17, 2020), 85 FR 86464 (December 30, 2020) (File No. S7-18-15, Amendments to the Commission’s Rules of Practice) (codified at 17 CFR 201 (2020)).

<sup>17</sup> As discussed, the Hearing Officer, Hearing Panel or Extended Hearing Panel may order filing or service by a means other than the OHO Portal on motion of a party or sua sponte. See *supra* note 14.

<sup>18</sup> FINRA Rule 9120 (Definitions).

and their representatives in proceedings before OHO.<sup>19</sup> The definition would further state that the OHO Portal allows invited participants to access a secure web-based system to submit documents, serve other parties, and view their case information and documents.<sup>20</sup>

FINRA Rule 9134 sets forth the methods of and procedures for service. Paragraph (a) of Rule 9134 identifies three permissible methods of service: personal service, mail and courier.<sup>21</sup> Paragraph (b) of Rule 9134 sets forth the procedures for service.<sup>22</sup>

The proposed rule change would add paragraph (c) to Rule 9134 to specifically address methods of and procedures for service in proceedings before OHO, in light of the OHO Portal. As described in turn below, under the proposed rule change, other FINRA rules would be amended to incorporate proposed new paragraph (c) of Rule 9134 by reference.<sup>23</sup>

Proposed paragraph (c)(1) of Rule 9134 would specify that service through the OHO Portal is the required method of service for papers served in proceedings before OHO unless

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<sup>19</sup> The OHO Portal will include several security features including Transport Layer Security 1.2 encryption for data in transit and security groups based authorization controls to limit user access to certain features based on their role.

<sup>20</sup> Rule 9120(w) will define “OHO Portal” and paragraphs (w) through (dd) will be renumbered as paragraphs (x) through (ee). FINRA notes that paragraphs (z) through (cc) were previously renumbered as (aa) through (dd), effective May 18, 2018, but the cross-references under FINRA Rules 9750 and 9760 have not been updated. See Securities Exchange Act Release No. 83332 (May 25, 2018), 83 FR 25062 (May 31, 2018) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2018-021). FINRA thus proposes technical amendments to Rules 9750 and 9760 to reflect the renumbering of Rule 9120.

<sup>21</sup> In addition to the methods stated in Rule 9134, other FINRA rules permit additional methods of service. For example, some FINRA rules permit service by facsimile or by email. See, e.g., FINRA Rule 9551(b) (Service of Notice of Pre-Use Filing Requirement).

<sup>22</sup> Paragraph (b) is not being amended. For readability, the proposed rule change would add language to paragraph (a) of Rule 9134 to make clear that proposed paragraph (c) sets forth the methods of service in OHO proceedings.

<sup>23</sup> Where appropriate to retain the current scope of rules, some cross-references to Rule 9134 would be amended to cross-reference only paragraphs (a) and (b) of Rule 9134. See, e.g., FINRA Rule 6490(d)(5), 9131(b), 9212(a)(1), 9522(a)(4), 9524(b)(3), 9525(e), 9526(c), 9551(b), 9552(b), 9553(b), 9554(b), 9555(b), 9620, 9630(e)(1) and (2); Funding Portal Rule 900(b)(3)(A)(iv) and (b)(13)(E).

otherwise ordered by the Hearing Officer, Hearing Panel or Extended Hearing Panel,<sup>24</sup> subject to two specified exceptions. The first is for complaints, which as discussed above, must continue to be served by personal service, mail or courier.<sup>25</sup> The second is for service of papers in default cases. In default cases, where the respondent failed to answer the complaint, failed to appear at an initial pre-hearing conference, or failed to appear at a hearing, the respondent may not have registered with the OHO Portal or otherwise have access to it. Thus, service of papers in default cases must continue to be served by personal service, mail or courier. Proposed paragraph (c)(2) would specify that service through the OHO Portal is accomplished by submitting the papers to the OHO Portal and is complete upon submission to the OHO Portal.<sup>26</sup> Proposed paragraph (c)(3) would state that service through the OHO Portal is only permissible in proceedings before OHO and may not be used in any other proceeding.

FINRA Rule 9132(b)<sup>27</sup> provides that an order, notice, or decision issued by a Hearing Officer, Hearing Panel or Extended Hearing Panel under the Rule 9200 Series shall be served pursuant to Rule 9134 or by email. The proposed rule change would amend Rule 9132(b) to require orders, notices and decisions issued by a Hearing Officer, Hearing Panel or Extended Hearing Panel in an OHO proceeding to be served through the OHO Portal, unless they have ordered an alternative method of service. However, in cases of default, an order, notice, or decision issued by a Hearing Officer, Hearing Panel or Extended Hearing Panel shall be served pursuant to paragraphs (a) and (b) of Rule 9134 because, as noted above, the respondent in a

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<sup>24</sup> See supra note 14.

<sup>25</sup> See supra note 8.

<sup>26</sup> This is consistent with service by email under the current rules, which is complete upon sending the relevant documents or information.

<sup>27</sup> FINRA Rule 9132(b) (Service of Orders, Notices, and Decisions by Adjudicator; How Served).

default case may not have access to the OHO Portal. Rule 9132(b) would continue to permit all other Adjudicators to serve orders, notices or decisions pursuant to paragraphs (a) and (b) of Rule 9134 or by email.<sup>28</sup>

FINRA Rule 9133(b)<sup>29</sup> provides that papers other than complaints, orders, notices or decisions be served by email, unless an alternative method of service is ordered by the Adjudicator. The proposed rule change would amend Rule 9133(b) to require parties in OHO proceedings to serve such papers pursuant to Rule 9134(c). For all other proceedings, the parties would continue to be required to serve documents by email unless an alternative method of service is ordered by the Adjudicator.

FINRA Rule 9135<sup>30</sup> sets forth the procedure for filing papers in proceedings pursuant to the Rule 9000 Series. Paragraph (a) addresses when to file. FINRA proposes to add subparagraph (1) to address when to file documents in proceedings before OHO, and subparagraph (2) to address when to file all other documents in other proceedings. Proposed paragraph (a)(1) would state that complaints and other papers that are required to be filed with OHO shall be filed through the OHO Portal and deemed filed as of the date of submission to the OHO Portal, unless otherwise ordered by the Hearing Officer, Hearing Panel or Extended Hearing Panel.<sup>31</sup> Proposed paragraph (a)(2) would retain the current language in Rule 9135(a),

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<sup>28</sup> See FINRA Rule 9120(a) (defining “Adjudicator”).

<sup>29</sup> FINRA Rule 9133(b) (Service of Papers Other Than Complaints, Orders, Notices or Decisions; How Served).

<sup>30</sup> FINRA Rule 9135 (Filing of Papers with Adjudicator: Procedure).

<sup>31</sup> Rule 9215 (Answer to Complaint) currently cross-references Rule 9135 with respect to filing answers with OHO. FINRA proposes to specifically cross-reference paragraph (a)(1) of Rule 9135 to align with the proposed amendments to Rule 9135. FINRA notes that whether a filing is timely would depend on whether it is received within the time limit, if specified.

which would continue to apply to the timeliness of all other documents required to be filed pursuant to the Rule 9000 Series.<sup>32</sup>

FINRA Rule 9135(b) addresses where to file. It provides that papers shall be filed with OHO, but does not specify the method of filing. For readability, the proposed rule change would create subparagraphs. Paragraph (b)(1) would state that papers required to be filed with OHO shall be filed through the OHO Portal unless an alternative method of filing has been ordered by the Hearing Officer, Hearing Panel or Extended Hearing Panel. It would also clarify that only papers required to be filed with OHO shall be filed through the OHO Portal. As to all other papers filed in other proceedings, paragraph (b)(2) would continue to provide that such papers shall be filed where specified in the Rule, or if not specified in the Rule, with the Adjudicator, unless the Adjudicator orders otherwise.<sup>33</sup>

FINRA notes that Rule 9135(c) sets forth the requirement that filing be accompanied by a certificate of service. This requirement would continue to apply to papers filed and served through the OHO Portal. For papers served through the OHO Portal, the certificate of service would indicate that the OHO Portal was the method of service. Likewise, Rule 9135(d) would continue to require parties in OHO proceedings to file and serve the parties with their current email address and contact information at the time of their first appearance, and to file and serve any change in email address or contact information during the course of the proceeding.

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<sup>32</sup> Under the proposed rule change, complaints would be filed with OHO through the OHO Portal, but would be served on the respondent(s) by personal service, mail or courier. For readability, FINRA proposes to delete “except complaints, which shall be deemed timely filed upon mailing, delivery by electronic mail, or delivery to the Office of Hearing Officers,” and instead, to state affirmatively in proposed Rule 9135(a)(1) that complaints shall be deemed filed as of the date of submission to the OHO Portal. FINRA also proposes to clarify in the second sentence of proposed paragraph (a)(2) that documents shall be sent to “the Adjudicator,” not to “FINRA.”

<sup>33</sup> For readability, FINRA proposes to replace the specific references to the Rule 9200 and 9300 Series with a general reference to the Rule 9000 Series.

Paragraph (d) was originally added to support the transition to service and filing by email.<sup>34</sup> It will also support the transition to the OHO Portal by ensuring that users have a valid email address, which is necessary to register with the OHO Portal. To further support the use of electronic methods of service, the proposed rule change would amend Rule 9141<sup>35</sup> to require that persons representing themselves or others provide an email address at the time they make any filing or otherwise appear before an Adjudicator.

FINRA Rule 9146(l)<sup>36</sup> provides that motions, oppositions, responses, replies and any other filings shall comply with Rules 9133, 9135, 9136 and 9137. The proposed rule change would state that filings required to be served in proceedings before OHO shall be served pursuant to Rule 9134(c). It would also reiterate that service through the OHO Portal shall be deemed complete upon submitting the documents to the OHO Portal. For all other filings required to be served under the Rule 9000 Series, the rule would continue to permit service by email.

The FINRA Rule 9550 Series sets forth the procedures for expedited proceedings.<sup>37</sup> Rule 9559(h)(2) sets forth the timing and method of service requirements for the parties' exchange of

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<sup>34</sup> See supra note 5.

<sup>35</sup> FINRA Rule 9141 (Appearance and Practice; Notice of Appearance) sets forth the required contact information to include in a Notice of Appearance.

<sup>36</sup> FINRA Rule 9146(l) (Motions; General).

<sup>37</sup> FINRA proposes changes within the Rule 9550 Series to make clear that only paragraphs (a) and (b) of Rule 9134 apply to service of suspension and other notices under those rules. Such notices would not be submitted through the OHO Portal. See FINRA Rules 9551(b) (Service of Notice of Pre-Use Filing Requirement), 9552(b) (Service of Notice of Suspension), 9553(b) (Service of Notice of Suspension, Cancellation or Bar), 9554(b) (Service of Notice of Suspension or Cancellation), and 9555(b) (Service of Notice). Individuals who have received a notice under the Rule 9550 Series may request a hearing with OHO for expedited proceedings under the Rule 9550 Series by filing the request through the OHO Portal. In expedited proceedings before OHO, documents would be filed and served pursuant to the FINRA Rule 9130 Series (Service, Filing of Papers), as proposed to be amended.

proposed exhibit and witness lists in advance of an expedited proceeding. Rule 9559(h) permits email as a method of service. Under the proposed rule change, exhibit lists and witness lists for expedited proceedings would be served pursuant to Rule 9134(c) rather than by email, and service through the OHO Portal shall be deemed complete upon submitting the document(s) to the OHO Portal.<sup>38</sup>

The FINRA Rule 9800 Series sets forth the procedures for TCDOs and PCDOs. Rule 9830(b) sets forth the requirements for service of notice of hearing by OHO on Enforcement and the respondent. Rule 9840(f) sets forth the requirements for service of the Hearing Panel's decision and any TCDO or PCDO on Enforcement and the respondent. Rule 9850 sets forth the requirements for service of the Hearing Panel's response to a written request to have a TCDO or PCDO modified, set aside, limited, or suspended. These rules currently permit service via personal service, overnight commercial courier, facsimile, or email. Under the proposed rule change, these documents would be served pursuant to Rule 9134(c) and service through the OHO Portal shall be deemed complete upon submitting the document(s) to the OHO Portal.<sup>39</sup>

As discussed in detail in Item II.A.2., FINRA believes the proposed rule change will further modernize the rules and make service and filing in OHO proceedings more efficient and effective for all parties. Access to Internet and email is widely available and use of electronic methods of service and filing is common practice in the courts and other regulatory agencies, including the SEC.<sup>40</sup> At the same time and consistent with current rules that provide for email service and filing, the proposed rule change would provide for alternative methods of service for

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<sup>38</sup> FINRA proposes a technical change to Rule 9559(s) to specify that service by email applies to subparagraph (1) of Rule 9559(h).

<sup>39</sup> FINRA also proposes a technical amendment to Rule 9850 to change "ten" to "10."

<sup>40</sup> See supra note 16.

parties who lack the ability to use or access technology needed to send or receive documents through the OHO Portal.<sup>41</sup>

FINRA has filed the proposed rule change for immediate effectiveness. The operative date will be 60 days after the date of the filing.

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>42</sup> which requires, among other things, that FINRA rules 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 that the proposed rule change is also consistent with Section 15A(b)(8) of the Act,<sup>43</sup> which requires, among other things, that FINRA rules provide a fair procedure for the disciplining of members and persons associated with members.

FINRA believes that the proposed rule change protects investors and the public interest by requiring use of broadly available technology to make service and filing processes more efficient and effective. FINRA's disciplinary proceedings serve a critical role in providing investor protection and maintaining fair and orderly markets by, for example, sanctioning misconduct and preventing further customer harm by members and associated persons. A more efficient disciplinary hearing process serves the interests of both investors and respondents.

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<sup>41</sup> FINRA notes that the proposed rule change would impact all members, including members that are funding portals or have elected to be treated as capital acquisition brokers ("CABs"), given that the funding portal and CAB rule sets incorporate the impacted FINRA rules by reference. See Funding Portal Rule 900 and CAB Rule 900.

<sup>42</sup> 15 U.S.C. 78q-3(b)(6).

<sup>43</sup> 15 U.S.C. 78q-3(b)(8).

The proposed rule change promotes efficiency in these processes by requiring service and filing that is currently conducted via email to occur instead through the OHO Portal. For all parties, the OHO Portal is an improvement to email as a method of service and filing for many reasons, including that using the OHO Portal would consolidate the acts of service and filing for most documents and enable the parties to keep track of key correspondence and case documents in one place, among other benefits. Thus, the proposed rule change would improve the overall efficiency of OHO's operations by centralizing various processes, including filing, service, and case management. These amendments would also continue to reduce the reliance on paper documents in favor of more efficient electronic formats.

The proposed rule change is intended to further modernize OHO proceedings without imposing significant additional obligations on case participants. Indeed, for the past several years, FINRA has laid the foundation for transitioning to the OHO Portal by amending its rules to permit service and filing by email—initially on a temporary and eventually on a permanent basis—and by requiring parties to provide and update their contact information, including their email address, during the course of a proceeding.<sup>44</sup> FINRA thus anticipates a smooth transition from email to the OHO Portal as the primary method of service and filing in OHO proceedings.

While promoting efficiency, the proposed rule change also includes safeguards to ensure fairness. For example, FINRA would continue to maintain procedures in place for persons who lack the ability to use or access technology necessary to use the OHO Portal. Such parties would have the ability to request relief from the Hearing Officer, Hearing Panel or Extended Hearing Panel to file or serve documents by another method. Based on FINRA's experience of operating under the amendments permitting service and filing by email since mid-2020, however, FINRA

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<sup>44</sup> See supra notes 4-5 and accompanying text.

anticipates that requests to use non-electronic methods of service will continue to be rare. In addition, the proposed rule change balances the interests of fairness and efficiency. As discussed, service of some documents, including complaints and papers in default cases, will continue to occur by personal service, mail or courier, rather than through the OHO Portal, thus ensuring there is satisfactory notice and fair process.

Thus, the proposed rule change represents a significant step toward modernizing the service and filing processes in a manner that will protect investors and the public interest by promoting efficiency while preserving fair process in OHO proceedings.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule changes will impact current and former member firms and associated persons, including current and former registered persons and their counsel. These individuals would be respondents or other related parties to proceedings before OHO. None of the proposed rule changes will directly impact the customers of those firms. The number of new OHO filings has ranged from 45 to 57 filings between 2022 and 2024 with an average of 52 filings per year. The majority of respondents in these filings consist of current or former registered persons.

The OHO Portal is expected to provide to all parties benefits from efficiencies in filing, retrieving, organizing, and serving documents. As discussed above, the OHO Portal will allow parties to view and retrieve all filings at a single location in chronological order, easily verify receipt of documents submitted, and accomplish both filing with OHO as well as service on the other parties. The OHO Portal would also provide a corresponding calendar of deadlines and key dates. Such benefits will likely accrue to all parties who use the portal. The proposed rule

change would also improve the overall efficiency of OHO's operations by centralizing various processes, including filing, service, and case management.

FINRA anticipates that the requirement to use the OHO Portal will likely not impose any material costs on parties. As discussed above, many parties to OHO proceedings would already be familiar with electronic methods of service and filing, as it is a common practice in the courts and other regulatory agencies, including the SEC. FINRA has allowed for electronic filing and service by email in OHO proceedings since 2020.<sup>45</sup> Although parties may expend some additional time and effort to learn the new OHO Portal system, as discussed above, OHO will support the transition by providing step-by-step instructions and training videos on [www.finra.org](http://www.finra.org) as well as user support through various means.<sup>46</sup>

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

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>47</sup> and Rule 19b-4(f)(6) thereunder.<sup>48</sup>

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<sup>45</sup> See supra notes 4-5 and accompanying text.

<sup>46</sup> See supra note 12 and accompanying text.

<sup>47</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>48</sup> 17 CFR 240.19b-4(f)(6).

FINRA believes that the filing is appropriately filed pursuant to Rule 19b4(f)(6)(iii) under the Act<sup>49</sup> because the proposed rule change will require use of the OHO Portal instead of email as the primary method of filing and service of most papers in OHO proceedings. The proposed amendments are generally consistent with existing procedures, including with respect to service of the complaint, which will continue to occur by hand, mail or courier. Likewise, the method for requesting relief from the requirement to use the OHO Portal will be the same as under the current rules with respect to the ability to obtain relief from the requirement to file and serve documents by email. As noted above, the Commission previously approved the use of email for filing and service of most documents in OHO proceedings.<sup>50</sup> FINRA believes the proposed changes will further improve efficiency in OHO proceedings in a manner similar to current email-based processes, since access to the OHO Portal will occur through accounts tied to the participant's email address.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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<sup>49</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>50</sup> See supra notes 4-5 and accompanying text.

#### 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 email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2025-013 on the subject line.

##### Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-FINRA-2025-013. This file number should be included on the subject line if email 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 filing will be available for inspection and copying at the principal office of FINRA. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection.

All submissions should refer to File Number SR-FINRA-2025-013 and should be submitted on or before [INSERT DATE 21 DAYS AFTER PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>51</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>51</sup> 17 CFR 200.30-3(a)(12).