

Email from Lisa Horrigan, Associate General Counsel, FINRA, to Elizabeth Sandoe, Branch Chief and Brad Gude, Special Counsel, Division of Trading and Markets, Commission, dated August 6, 2010.

FINRA hereby amends proposed rule change SR-FINRA-2010-037, which was filed on July 27, 2010, as follows:

Please replace the second full paragraph on page 6 of 14, and the second full paragraph on page 11 of 14, in its entirety, with the following paragraph:

FINRA has determined that it will be sufficient for members to provide notice of their determination that no restricted period applies following the pricing of the distribution. The proposed rule change will not impact FINRA's Regulation M surveillance program.

Please replace the last sentence of the Statutory Basis section on page 7 of 14, and on page 12 of 14, with the following sentence:

FINRA believes that the proposed rule change will streamline FINRA's Regulation M-related notice requirements and, combined with FINRA's existing Regulation M compliance program, will protect investors.