

Amendments underscored  
Deletions [bracketed]

**Rule 123G. [Order Entry Practices]**

Reserved.[No member, member organization, allied member, approved person or registered or non-registered employee of a member or member organization may engage in conduct that has the intent or effect of unbundling orders for execution for the primary purpose of maximizing a monetary or in-kind amount received by the member, member organization, allied member, approved person or registered or non-registered employee of a member or member organization as a result of the execution of such orders. For purposes of this section, "monetary or in-kind amounts" shall be defined to include commissions, gratuities, payments for or rebate of fees resulting from the entry of such orders, or any similar payments of value to the member, member organization, allied member, approved person or registered or non-registered employee of a member or member organization.]

\* \* \* \* \*

**Rule 5290. Order Entry and Execution Practices**

No member, member organization or associated person shall engage in conduct that has the intent or effect of splitting any order into multiple smaller orders for execution or any execution into multiple smaller executions for transaction reporting for the primary purpose of maximizing a monetary or in-kind amount to be received by the member, member organization or associated person as a result of the execution of such orders or the transaction reporting of such executions. For purposes of this Rule, "monetary or in-kind amount" shall be defined to include, but not be limited to, any credits, commissions, gratuities, payments for or rebates of fees, or any other payments of value to the member, member organization or associated person.

**••• Supplementary Material: -----**

.01 "Associated person." For the purposes of this rule, the term "associated person" shall have the same meaning as the terms "person associated with a member" or "associated person of a member" as defined in Article I (rr) of the FINRA By-Laws.

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