

Rule A-12 Registration

(a) *Registration Requirements.* Each broker, dealer and municipal securities dealer prior to engaging in municipal securities activities must register with the Board, and each municipal advisor prior to engaging in municipal advisory activities must register with the Board. Registration will not become effective until the broker, dealer, municipal securities dealer or municipal advisor is notified by the Board that its Form A-12 is complete and its initial registration fee and annual registration fee have been received and processed. Prior to registering with the Board[, each broker, dealer, municipal securities dealer, and municipal advisor must]:

(i) Each broker, dealer, municipal securities dealer, and municipal advisor must [R]register as such with, and be approved by, the Commission; and

(ii) [As applicable,] Each broker, dealer and municipal securities dealer must notify, as applicable, a registered securities association or appropriate regulatory agency of its intent to engage in municipal securities and[/or] municipal advisory activities and provide the Board, on Form A-12, with [a written statement evidencing such notification] the name of the person who is the firm's point of contact at the registered securities association or appropriate regulatory agency, the email address where the notification was sent, the date of such notification and the intended effective date the firm intends to begin engaging in municipal securities and/or municipal advisory activities.

(iii) If a broker, dealer or municipal securities dealer or municipal advisor succeeds to and continues the business of another broker, dealer or municipal securities dealer or municipal advisor as determined and approved by the Commission, such broker, dealer or municipal securities dealer or municipal advisor must provide such predecessor firm's full legal name, and SEC and MSRB identification numbers to the MSRB on Form A-12.

(b)-(e) No change.

(f) Designation of the Appropriate Regulatory Agency. Each municipal securities dealer shall provide to the Board, on Form A-12, the name of the appropriate regulatory agency (the Comptroller of the Currency, Board of Governors of the Federal Reserve System, or the Federal Deposit Insurance Corporation) responsible for examining for the firm's compliance with MSRB rules.

([f]g) *Designated Contacts.* Each broker, dealer, municipal securities dealer and municipal advisor must designate, on Form A-12, a Primary Regulatory Contact, Master Account Administrator, Billing Contact, Compliance Contact, and Primary Data Quality Contact, and may designate one or more of the following contacts for purposes of communication between the firm and the Board: Optional Regulatory Contact, Optional

Technical Contact, or Optional Data Quality Contact. Each Primary and Optional Regulatory Contact shall, in the case of brokers, dealers, or municipal securities dealers, be an associated person with the firm who is a registered municipal securities principal (Series 53 or, in the case of a firm solely engaged in municipal fund securities business, Series 51 or 53) of the broker, dealer or municipal securities dealer and who shall be authorized to receive official communications from the Board. Each Primary and Optional Regulatory Contact shall, in the case of municipal advisors, be an associated person with the firm who is a qualified municipal advisor principal (Series 54), who shall be authorized to receive official communications from the Board. It shall be the responsibility of the Billing Contact to receive Board invoices and to respond to any Board inquiries regarding fees.

([g]h) No change.

([h]i) No change.

([i]j) No change.

([j]k) No change.

([k]l) *Form A-12 Annual Affirmation.* Each broker, dealer, municipal securities dealer and municipal advisor shall review, update as necessary, and affirm the information in Form A-12 during the Annual Affirmation Period that commences on January 1 of each calendar year and ends [17 business days thereafter] on January 31 of each year. The annual affirmation must be completed by the Primary Regulatory Contact, Optional Regulatory Contact or Compliance Contact designated by the firm. Any broker, dealer, municipal securities dealer or municipal advisor that submits [its] an initial Form A-12 or an amended Form A-12 during the Annual Affirmation Period (the month of January) need not affirm Form A-12 during that period for that calendar year.

([l]m) No change.

Supplementary Material

.01 No change.

.02 Notification Requirement. If a broker, dealer, or municipal securities dealer initially provides the applicable notice of its intent to engage in municipal securities activities pursuant to subparagraph A-12(a)(ii) and subsequently amends its registration status to include municipal advisory activities, notice of the dealer's intent to engage in municipal advisory activities must be provided to, as applicable, the registered securities association or appropriate regulatory agency.