

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-67588; File No. SR-FINRA-2009-028)

August 2, 2012

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Withdrawal of Proposed Rule Change to Adopt FINRA Rule 2231 (Customer Account Statements) in the Consolidated FINRA Rulebook

On April 22, 2009, the Financial Industry Regulatory Authority, Inc. (“FINRA”) (f/k/a National Association of Securities Dealers, Inc. (“NASD”)) filed with the Securities and Exchange Commission (“SEC” or “Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act” or “Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change that would have adopted NASD Rule 2340 (“Customer Account Statements”) with certain changes as FINRA Rule 2231 in the consolidated FINRA rulebook (“Consolidated FINRA Rulebook”).³ The proposed rule change would also have deleted NYSE Rule 409 (“Statements of Accounts of Customers”), except for paragraph (f) and certain of its related interpretations. The proposed rule change was published for comment in the Federal Register on May 21, 2009.⁴ The Commission received 12 comments on the proposal.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The FINRA rulebook consists of (1) FINRA Rules; (2) NASD Rules; and (3) rules incorporated from NYSE (“Incorporated NYSE Rules”) (together, the NASD Rules and Incorporated NYSE Rules are referred to as the “Transitional Rulebook”). While the NASD Rules generally apply to all FINRA members, the Incorporated NYSE Rules apply only to those members of FINRA that are also members of the NYSE (“Dual Members”). The FINRA Rules apply to all FINRA members, unless such rules have a more limited application by their terms. For more information about the rulebook consolidation process, see FINRA Information Notice, March 12, 2008 (Rulebook Consolidation Process). For convenience, the proposed rule change refers to Incorporated NYSE Rules as NYSE Rules.

⁴ See Securities Exchange Act Release No. 59921 (May 14, 2009), 74 FR 23912 (May 21, 2009).

On July 12, 2011, FINRA filed Amendment No. 1 to the proposed rule change that was published in Federal Register on August 2, 2011.⁶ On October 7, 2011, the Commission published a notice to correct the timing of required Commission action.⁷ The Commission received 9 comments on the proposal as amended by Amendment No. 1.⁸

On July 30, 2012, FINRA withdrew the proposed change (SR-FINRA-2009-028).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Kevin O'Neill
Deputy Secretary

⁵ <http://www.sec.gov/comments/sr-finra-2009-028/finra2009028.shtml> (last visited July 30, 2012).

⁶ See Securities Exchange Act Release No. 64969 (July 26, 2011), 76 FR 46340 (August 2, 2011).

⁷ See Exchange Act Release No. 64969A (Oct. 7, 2011), 76 FR 63969 (Oct. 14, 2011).

⁸ See supra note 5.

⁹ 17 CFR 200.30-3(a)(12).