

Last Updated: 10/12/07

Information for Firms



[Mary Schapiro Announces New FINRA Initiatives](#) **New**

In an email to firms on October 11, 2007, FINRA CEO Mary Schapiro announced three new FINRA initiatives: the Small Firm Emergency Partner Program, the Firm Gateway and a new podcast series.

[Mary Schapiro Announces Small Firm Emergency Partner Program](#) **New**

Mary Schapiro announced the launch of the Small Firm Emergency Partner Program—a voluntary initiative that enables firms to partner with each other in preparation for a significant business disruption—at the 2007 Fall Securities Conference.

[Important Information for Firms](#)

In a July 3, 2007 email, firms were provided additional information related to the final consolidation.

[Mary Schapiro Announces Launch of FINRA](#)

In an email to firms on July 30, 2007, Mary Schapiro announced the securities industry's new self-regulatory body, the Financial Industry Regulatory Authority (FINRA), officially began operations.

[Mary Schapiro Announces Name Update](#)

In an email to firms on July 12, 2007, NASD Chairman and CEO Mary Schapiro announced the decision not to use the name "Securities Industry Regulatory Authority" for the new regulatory organization formed from the consolidation of NASD and the New York Stock Exchange Member Regulation. The organization will instead be known as the Financial Industry Regulatory Authority, or FINRA.

[Message to NASD Member Firms From Mary Schapiro, Chairman & CEO, NASD](#)

Read Mary Schapiro's April 26, 2007 update to NASD members on the Small Firm Rule Impact Task Force.

[Letter to Firms - February 13, 2007](#)

View a letter to NASD Member Firms from Robert Errico, Executive Vice President of Member Regulation at NASD

[An Important Message from Mary Schapiro, NASD Chairman and CEO](#)

Read Mary Schapiro's November 28, 2006 letter to NASD members regarding plans to consolidate NASD and NYSE member regulation operations into a new, independent self-regulatory organization (SRO).

[Message to NASD Member Firms from Mary Schapiro, Chairman and CEO, NASD](#)

Read Mary Schapiro's November 14, 2006, letter to NASD members regarding talks with the NYSE.

[Message to NASD Member Firms from Mary Schapiro, Chairman and CEO, NASD](#)

Read Mary Schapiro's October 11, 2006, introductory letter to NASD member firms.

[Letter to Petitioning Firms - August 10, 2006](#)

View a letter to petitioning NASD Member Firms from Richard Brueckner, Presiding Governor, NASD Board of Governors.

[Letter to Firms - May 17, 2006](#)

View a letter to NASD Member Firms from Robert Errico, Executive Vice President of Member Regulation at NASD

[Sanction Guidelines Q&A](#)

View Questions and Answers to the March 2006 Revisions of the NASD Sanction Guidelines

[Email Subscriptions](#)

Help us get the right information to the right people at FINRA-registered firms

[How to Become a Member](#)

Instructions and other information on how to become a FINRA member.

[Continuing Membership Guide](#)

A guide for members to areas of inquiry in continuing membership applications and applications to remove or modify restrictions.

[Central Registration Depository \(CRD\) System](#)

Information regarding licensing and registration procedures and system.

[Compliance Tools](#)

Online resources to help firms manage and meet regulatory responsibilities

[Education & Programs](#)

Conferences, professional development and e-learning courses

[FINRA Entitlement Program](#)

Information on the entitlement process, which facilitates user access to participating systems/applications on the FINRA Entitlement security platform.

[FINRA Member Benefits](#)

Discounts or value-added products/services for FINRA members.

[Small Firm Information](#)

Information for the small firm community—those firms with 150 or fewer registered representatives.

[Annual Audit](#)

Annual Audit Information/Due Dates

[Registered Clearing Agencies and Depositories](#)

A reference list that includes contact information for registered clearing agencies and depositories.

[Regulatory Information on Conducting Securities Business in Foreign Jurisdictions](#)

A link to the IOSCO SRO Consultative Committee (SROCC) Web page with links to information on regulatory requirements in certain foreign jurisdictions.

[Warrant Holder Information - May 9, 2005](#)

View information for the third tranche of NASD warrants. We wanted to take this opportunity to remind you of some of the terms, as well as the procedures for exercising these warrants, as it has been several years since the issuance of the warrants in the private placement.

[Warrant Holder Information - June 10, 2005](#)

Additional communication on warrants issued by NASD.

[Warrant Holder Information - August 31, 2005](#)

Update on amendments to the Voting Trust and Warrant Agreements.

[Warrant Holder Information - November 9, 2005](#)

Update on the status of NASDAQ's registration statement filing.

[Warrant Holder Information - January 12, 2006](#)

Developments with respect to NASD Warrants.

[Warrant Holder Information - April 21, 2006](#)

Universal shelf registration statement and process for exchanging voting trust certificates.

[Warrant Holder Information - May 31, 2006](#)

Expiration date for the final tranche of NASD-issued warrants is June 27, 2006.

[Warrant Holder Information - June 8, 2006](#)

Second Reminder: Expiration date for the final tranche of NASD-issued warrants is June 27, 2006.

[Warrant Holder Information - June 21, 2006](#)

Information regarding how to classify warrants and NASDAQ stock for net capital purposes.

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[Industry Professionals](#) > [Regulation](#) > [Guidance](#) > [Communications to Firms](#)

Name Update

Throughout the NASD/NYSE Member Regulation consolidation process, I have made it a priority to keep firms up-to-date on the latest developments. Today, I want to share with you news regarding the name of our new combined organization.

As you know, the name that was initially chosen for the new entity was the Securities Industry Regulatory Authority, or SIRA.

However, after we previewed the name three weeks ago, we were made aware that our use of the acronym "SIRA" could create confusion, or might even be considered offensive by some, because of its similarity to an Arabic term used to refer to the traditional biographies of Muhammad.

Because of this feedback, we determined that it was appropriate to select the alternative name of Financial Industry Regulatory Authority, or FINRA, for our new organization.

NASD values and respects the diversity of our employees, member firms and the wider community of investors that we serve. We operate in a global, multi-racial, multi-religion environment, and we strive to be sensitive and respectful to all.

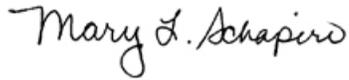
To remain true to that spirit, we have decided that selecting the alternative name for the new organization is simply the right thing to do. FINRA describes well the full scope of our responsibilities, clearly defines the new organization's mission and is easy to remember.

No matter what name the new organization operates under, FINRA is our opportunity to define the future of self-regulation, ensuring that industry input continues to be a valued component of the regulatory process.

I want to assure you this change in no way affects the pending consolidation. Once we receive the SEC's final approval on our by-law changes, we will close the transaction.

As events unfold, I will continue to keep you up-to-date on important matters.

Sincerely,



Mary L. Schapiro
Chairman and CEO, NASD