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NYSE Euronext Taps FINRA to Perform its Market Surveillance and Enforcement Functions

Effective as of June 14, 2010, NYSE Euronext granted to the Financial Industry Regulation Authority, Inc. ("FINRA") the authority to perform market surveillance and enforcement functions previously handled by NYSE Regulation, Inc. This authority extends to all NYSE Euronext's U.S. equities and options markets, which includes, the New York Stock Exchange, LLC, NYSE Arca, Inc. and NYSE Amex LLC (collectively, the "NYSE Exchanges").

The grant of such authority to FINRA will not alter the current disciplinary and procedural rules as established by the NYSE Exchanges. These disciplinary rules and procedures include, rules relating to jurisdiction, summary proceedings, minor rule violations, settlements/stipulations, charges, hearings and appeals. But, it should be noted, that the NYSE Exchanges may, at a later date, seek SEC approval to conform certain disciplinary and procedural rules to FINRA rules. In addition, existing and future investigations will be handled by FINRA Market Regulation staff, rather than the NYSE Regulation staff, and all disciplinary proceedings will continue to be heard in the forum associated with the NYSE Exchanges.

If you have any questions relating to this alert, please feel free to contact any member of the [Securities Practice Group](#) at Miller & Martin PLLC.

The opinions expressed in this bulletin are intended for general guidance only. They are not intended as recommendations for specific situations. As always, readers should consult a qualified attorney for specific legal guidance. Should you need assistance from a Miller & Martin attorney, please call 1-800-275-7303.

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