

## Corporate & Financial Weekly Digest

Posted at 2:18 PM on September 10, 2010 by [Daren R. Domina](#)

### **FINRA Reminds Firms of Obligation to Provide Timely, Accurate and Complete Information on Form U5**

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The Financial Industry Regulatory Authority reminds firms of their obligation to provide timely, accurate and complete information on Form U5, Uniform Termination Notice for Securities Industry Registration. Firms must file Form U5 no later than 30 days after terminating an associated person's registration. Also, firms are required to file an amended Form U5 when they learn of circumstances or facts that make a previously filed Form U5 incomplete or inaccurate. Firms must provide the person whose registration has been terminated with a copy of any Form U5 (initial or amended) at the same time that it is filed with FINRA.

In addition, FINRA noted that every question on Form U5 stands on its own and firms should carefully read each question and respond appropriately to each question. Failing to provide accurate and complete information on Form U5 in a timely manner may subject firms to civil and administrative penalties.

Click [here](#) to read FINRA Regulatory Notice 10-39.

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