

April 11, 2011

## FINRA Delays Implementation of New Suitability Rules Until July 2012

On April 7, 2011, FINRA filed a proposed rule change to delay implementation of its new suitability rule (Rule 2090, replacing NASD Rule 2310) and new "Know Your Customer" rule (Rule 2111, replacing NYSE Rule 405). These new rules have already been approved, but FINRA now proposes that they will take effect on July 9, 2012, rather than October 7, 2011, as originally announced. According to FINRA, "numerous firms" had requested additional time to implement the changes and train their representatives on the modified requirements.

Our prior summary of the new rules can be found [here](#).



*If you have any questions about this Legal Alert, please feel free to contact any of the attorneys listed below or the Sutherland attorney with whom you regularly work.*

### **Authors**

Eric A. Arnold	202.383.0741	<a href="mailto:eric.arnold@sutherland.com">eric.arnold@sutherland.com</a>
S. Lawrence Polk	404.853.8225	<a href="mailto:larry.polk@sutherland.com">larry.polk@sutherland.com</a>
Bryan M. Ward	404.853.8249	<a href="mailto:bryan.ward@sutherland.com">bryan.ward@sutherland.com</a>

### **Related Attorneys**

Peter J. Anderson	404.853.8414	<a href="mailto:peter.anderson@sutherland.com">peter.anderson@sutherland.com</a>
Keith J. Barnett	404.853.8384	<a href="mailto:keith.barnett@sutherland.com">keith.barnett@sutherland.com</a>
Bruce Bettigole	202.383.0165	<a href="mailto:bruce.bettigole@sutherland.com">bruce.bettigole@sutherland.com</a>
Olga Greenberg	404.853.8274	<a href="mailto:olga.greenberg@sutherland.com">olga.greenberg@sutherland.com</a>
Cheryl L. Haas-Goldstein	404.853.8521	<a href="mailto:cheryl.haas-goldstein@sutherland.com">cheryl.haas-goldstein@sutherland.com</a>
Deborah G. Heilizer	202.383.0858	<a href="mailto:deb.heilizer@sutherland.com">deb.heilizer@sutherland.com</a>
Gregory S. Kaufman	202.383.0325	<a href="mailto:greg.kaufman@sutherland.com">greg.kaufman@sutherland.com</a>
Clifford E. Kirsch	212.389.5052	<a href="mailto:clifford.kirsch@sutherland.com">clifford.kirsch@sutherland.com</a>
Michael B. Koffler	212.389.5014	<a href="mailto:michael.koffler@sutherland.com">michael.koffler@sutherland.com</a>
Susan S. Krawczyk	202.383.0197	<a href="mailto:susan.krawczyk@sutherland.com">susan.krawczyk@sutherland.com</a>
Brian L. Rubin	202.383.0124	<a href="mailto:brian.rubin@sutherland.com">brian.rubin@sutherland.com</a>
Holly H. Smith	202.383.0245	<a href="mailto:holly.smith@sutherland.com">holly.smith@sutherland.com</a>
W. Scott Sorrels	404.853.8087	<a href="mailto:scott.sorrels@sutherland.com">scott.sorrels@sutherland.com</a>

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