

Corporate & Financial Weekly Digest

August 26, 2011 by [Daren R. Domina](#)

Effective Dates Announced for New Operations Professional Registration Category and Consolidated FINRA Continuing Education Rule

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The Securities and Exchange Commission approved the Financial Industry Regulatory Authority's proposal to establish a registration category and qualification examination requirement (Series 99) for certain member firm operations personnel, as well as adopt continuing education requirements for such operations personnel and adopt NASD Rule 1120 as FINRA Rule 1250 in the consolidated FINRA rulebook with certain changes. The new rules will take effect on October 17. In addition, member firms must identify those persons required to register as an Operations Professional (Day-One Professionals) (i.e., persons who meet the depth of personnel criteria and are engaged in one or more covered functions as of the effective date of the rule) as of October 17. Day-One Professionals must request Operations Professional registration via Form U4 in the CRD system on or before December 16. Those Day-One Professionals must then pass any necessary examination on or before October 17, 2012.

Click [here](#) to read Regulatory Notice 11-33.

Click [here](#) to read a summary of the SEC's approval of registration, qualification and continuing education requirements for certain member firm operations personnel in the June 24 edition of [Corporate & Financial Weekly Digest](#).

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