

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69863; File No. SR-BOX-2013-32]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend BOX Rule 7130 (Execution and Price/Time Priority) To Adjust the NBBO Exposure Period

June 26, 2013.

Correction

In notice document 2013-15780 beginning on page 39805 in the issue of Tuesday, July 2, 2013, make the following correction:

On page 39805, in the first column, the heading is corrected to read as set forth above.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69966; File No. SR-FINRA-2013-028]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Revise the Series 55 Examination Program

July 11, 2013.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “SEA”) ¹ and Rule 19b-4 thereunder, ² notice is hereby given that on June 27, 2013, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as “constituting a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule” under Section 19(b)(3)(A)(i) of the Act ³ and Rule 19b-4(f)(1) thereunder, ⁴ which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the

proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

FINRA is filing revisions to the content outline and selection specifications for the Equity Trader (Series 55) examination program.⁵ The proposed revisions update the material to reflect changes to the laws, rules and regulations covered by the examination and to reflect the functions currently performed by an Equity Trader. FINRA is not proposing any textual changes to the By-Laws, Schedules to the By-Laws or Rules of FINRA.

The revised content outline is attached.⁶ The Series 55 selection specifications have been submitted to the Commission under separate cover pursuant to a request for confidential treatment pursuant to SEA Rule 24b-2.⁷

The text of the proposed rule change is available on FINRA’s Web site at <http://www.finra.org>, at the principal office of FINRA and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, FINRA included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. FINRA has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Section 15A(g)(3) of the Act ⁸ authorizes FINRA to prescribe standards of training, experience, and competence

⁵ FINRA also is proposing corresponding revisions to the Series 55 question bank. Based on instruction from SEC staff, FINRA is submitting this filing for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(1) thereunder, and is not filing the question bank for review. See Letter to Alden S. Adkins, Senior Vice President and General Counsel, NASD Regulation, from Belinda Blaine, Associate Director, Division of Market Regulation, SEC, dated July 24, 2000. The question bank is available for SEC review.

⁶ The Commission notes that the content outline is attached to the filing, not to this Notice and that the content outline, in effect, constitutes the text of the proposed rule change.

⁷ 17 CFR 240.24b-2.

⁸ 15 U.S.C. 78o-3(g)(3).

for persons associated with FINRA members. In accordance with that provision, FINRA has developed examinations that are designed to establish that persons associated with FINRA members have attained specified levels of competence and knowledge, consistent with applicable registration requirements under FINRA rules. FINRA periodically reviews the content of the examinations to determine whether revisions are necessary or appropriate in view of changes pertaining to the subject matter covered by the examinations.

Pursuant to NASD Rule 1032(f) (Limited Representative—Equity Trader), each associated person of a member who is included within the definition of representative in NASD Rule 1031(b) (Definition of Representative) is required to register with FINRA as an Equity Trader if, with respect to transactions in equity, preferred or convertible debt securities effected otherwise than on a securities exchange, such person is engaged in proprietary trading, the execution of transactions on an agency basis or the direct supervision of such activities. There is an exception from the Equity Trader requirement for any associated person of a member whose trading activities are conducted principally on behalf of an investment company that is registered with the Commission pursuant to the Investment Company Act of 1940 and that controls, is controlled by, or is under common control with the member. The Series 55 examination qualifies an individual to function as an Equity Trader. Before registration as an Equity Trader may become effective, the individual must be registered as either a General Securities Representative (Series 7) or Corporate Securities Representative (Series 62).

In concert with a committee of industry representatives, FINRA recently undertook a review of the Series 55 examination program. As a result of this review, FINRA is proposing to make revisions to the content outline to reflect changes to the laws, rules and regulations covered by the examination and to reflect the functions currently performed by an Equity Trader.

Current Outline

The current content outline is divided into four critical sections. The following are the four sections and the number of questions associated with each of the sections, denoted 1 through 4:

- 1: NASDAQ and Over-The-Counter Markets, 42 questions;
- 2: Display, Execution and Trading Systems, 12 questions;