

NYSE GROUP TO REENGAGE ITS SURVEILLANCE, INVESTIGATION AND ENFORCEMENT PROGRAM

On October 6, 2014, the NYSE Group announced that it will not renew its contract with FINRA for the surveillance, investigations and enforcement program related to its exchanges. The contract with FINRA expires on December 31, 2015.

NYSE has already started the process to reengage. It has selected Cinnober as a technology partner for the development and implementation of its enhanced surveillance system. Additionally, it has hired Adam J. Wasserman as the NYSE Regulation Head of Enforcement.

FINRA will continue to conduct examinations and oversee registration and testing.

This move occurs at a time when the industry is questioning the potential conflict of interests that exist with for profit exchanges regulating broker-dealers with which they compete.

We will continue to watch the ongoing changes in the regulatory structure of the market.

Click [here](#) to read the press release.