

SEC Amends Broker-Dealer Financial Responsibility and Reporting Rules

On July 30, 2013, the SEC adopted amendments to its financial responsibility rules, including changes to the net capital rule, the customer protection rule, the recordkeeping rules and the notification rules applicable to broker-dealers under the Securities Exchange Act of 1934,. The SEC first proposed the amendments on March 9, 2007. In 2012, the SEC re-opened the public comment period.

The amendments were published in the Federal Register on August 21, 2013. Most of the rule changes are effective 60 days from the date of publication, which will be October 21, 2013.

Please follow this [link to the Seward & Kissel memorandum addressing the changes](#).