

to Add Priority Mail & USPS Ground Advantage Contract 65 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date*: September 22, 2023; *Filing Authority*: 39 U.S.C. 3642, 39 CFR 3040.130 through 3040.135, and 39 CFR 3035.105; *Public Representative*: Jennaca D. Upperman; *Comments Due*: October 2, 2023.

This Notice will be published in the **Federal Register**.

**Erica A. Barker**,  
*Secretary*.

[FR Doc. 2023–21253 Filed 9–27–23; 8:45 am]

**BILLING CODE 7710–FW–P**

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## POSTAL SERVICE

### International Product Change—Priority Mail Express International, Priority Mail International & First-Class Package International Service Agreement

**AGENCY**: Postal Service™.

**ACTION**: Notice.

**SUMMARY**: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a Priority Mail Express International, Priority Mail International & First-Class Package International Service contract to the list of Negotiated Service Agreements in the Competitive Product List in the Mail Classification Schedule.

**DATES**: *Date of notice*: September 28, 2023.

**FOR FURTHER INFORMATION CONTACT**: Christopher C. Meyerson, (202) 268–7820.

**SUPPLEMENTARY INFORMATION**: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), on September 13, 2023, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express International, Priority Mail International & First-Class Package International Service Contract 27 to Competitive Product List*. Documents are available at [www.prc.gov](http://www.prc.gov), Docket Nos. MC2023–265 and CP2023–268.

**Colleen Hibbert-Kapler**,

*Attorney, Ethics and Legal Compliance*.

[FR Doc. 2023–21149 Filed 9–27–23; 8:45 am]

**BILLING CODE 7710–12–P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 35022; File No. 812–15481]

### T. Rowe Price OHA Select Private Credit Fund and OHA Private Credit Advisors LLC

September 25, 2023.

**AGENCY**: Securities and Exchange Commission (“Commission” or “SEC”).

**ACTION**: Notice.

Notice of an application under section 6(c) of the Investment Company Act of 1940 (the “Act”) for an exemption from sections 18(a)(2), 18(c), 18(i) and section 61(a) of the Act.

**SUMMARY OF APPLICATION**: Applicants request an order to permit certain closed-end management investment companies that have elected to be regulated as business development companies (“BDCs”) to issue multiple classes of shares with varying sales loads and asset-based service and/or distribution fees.

**APPLICANTS**: T. Rowe Price OHA Select Private Credit Fund and OHA Private Credit Advisors LLC.

**FILING DATES**: The application was filed on July 5, 2023, and amended on September 13, 2023.

**HEARING OR NOTIFICATION OF HEARING**: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing on any application by emailing the SEC’s Secretary at [Secretarys-Office@sec.gov](mailto:Secretarys-Office@sec.gov) and serving the Applicants with a copy of the request by email, if an email address is listed for the relevant Applicant below, or personally or by mail, if a physical address is listed for the relevant Applicant below. Hearing requests should be received by the Commission by 5:30 p.m. on October 20, 2023, and should be accompanied by proof of service on the Applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0–5 under the Act, hearing requests should state the nature of the writer’s interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by emailing the Commission’s Secretary.

**ADDRESSES**: The Commission: [Secretarys-Office@sec.gov](mailto:Secretarys-Office@sec.gov). Applicants: Gregory S. Rubin, Esq., OHA Private Credit Advisors LLC, [grubin@oakhilladvisors.com](mailto:grubin@oakhilladvisors.com), with copies to Richard Horowitz, Esq., Dechert, LLP, [richard.horowitz@dechert.com](mailto:richard.horowitz@dechert.com).

### FOR FURTHER INFORMATION CONTACT:

Laura L. Solomon, Senior Counsel or Kyle R. Ahlgren, Branch Chief, at (202) 551–6825 (Division of Investment Management, Chief Counsel’s Office).

**SUPPLEMENTARY INFORMATION**: For Applicants’ representations, legal analysis, and conditions, please refer to Applicants’ application, dated September 13, 2023, which may be obtained via the Commission’s website by searching for the file number at the top of this document, or for an Applicant using the Company name search field, on the SEC’s EDGAR system. The SEC’s EDGAR system may be searched at <https://www.sec.gov/edgar/searchedgar/legacy/companysearch.html>. You may also call the SEC’s Public Reference Room at (202) 551–8090.

For the Commission, by the Division of Investment Management, under delegated authority.

**Sherry R. Haywood**,

*Assistant Secretary*.

[FR Doc. 2023–21286 Filed 9–27–23; 8:45 am]

**BILLING CODE 8011–01–P**

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–98489; File No. SR–NASDAQ–2023–036]

### Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing of Proposed Rule Change To Amend Rule 4120 and Rule 4753

September 22, 2023.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on September 12, 2023, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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

The Exchange proposes to amend Rule 4120 (Limit Up-Limit Down and Trading Halts) and Rule 4753 (Nasdaq Halt Cross) to set forth specific requirements for halting and resuming

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

trading in a security that is subject to a reverse stock split.

The text of the proposed rule change is available on the Exchange's website at <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules>, at the principal office of the Exchange, 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, the Exchange 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. The Exchange 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

In conjunction with the increase in overall reverse stock splits in recent years, Nasdaq proposes to amend Rule 4120 and Rule 4753 to set forth specific requirements for halting trading in a security that is subject to a reverse stock split and resuming trading using the Nasdaq Halt Cross. Current Rule 4120 does not specifically list rule reverse stock splits in its numerated circumstances in which Nasdaq may halt trading in a security. The proposed amendments will be specific to the automatic initiation, pre-market trading and opening of a Nasdaq-listed security undergoing a reverse stock split.

#### Background

Nasdaq has observed that the current market environment has led to an increase in reverse stock split activity. In 2022, Nasdaq processed 196 reverse stock splits, compared to 35 in 2021 and 98 in 2020. Just in the first quarter of 2023, Nasdaq processed 78 reverse stock splits, and projects significantly more throughout 2023. Reverse stock splits are often effected by smaller companies that do not have broad media or research coverage. In most cases, the companies are listed on the Capital Market tier and are conducting reverse stock splits to achieve compliance with Nasdaq's \$1 minimum bid price requirement.<sup>3</sup>

<sup>3</sup> Rule 5550(a)(2) specifies that a Company that has its Primary Equity Security listed on the Capital

Nasdaq believes that the increase in companies effecting reverse stock splits warrants amendments to the trading halt rules to allow for Nasdaq to help reduce the potential for errors resulting in a material effect on the market resulting from market participants' processing of the reverse stock split, including incorrect adjustment or entry of orders. Nasdaq currently processes reverse stock splits overnight, with the security opening for trading at 4:00 a.m. EST in the pre-market hours (*i.e.*, the trading session between 4:00 a.m. to 9:30 a.m. EST) on a split-adjusted basis. Recently, market participants have expressed concerns with allowing trading on an adjusted basis at 4:00 a.m., noting that it is not optimal because system errors or problems with orders may go unnoticed for a period of time when a security that has undergone a reverse stock split opens for trading with the other thousands of securities. These errors have the potential to adversely affect investors, market participants and the issuer.<sup>4</sup> For example, in one recent instance problems in connection with the processing of a reverse stock split resulted in a broker executing trades selling more shares than customers held in their accounts, resulting in a temporary short position.

As such, Nasdaq believes it is appropriate to impose a regulatory halt, which would prohibit pre-market trading immediately after a reverse stock split and open trading in such securities using the Nasdaq Halt Cross<sup>5</sup> process set forth in Rule 4753. The proposed new rule will allow for Nasdaq and market participants to better detect any errors or problems with orders for the security resulting from the reverse stock split before trading in the security begins and thereby avoid any material effect on the market.

#### Description of the Proposed Amendment

Nasdaq is proposing to: (1) amend Rule 4120(a) to provide the Exchange

Market must have a minimum bid price of at least \$1 per share. *See* also Rule 5450(a)(1) (Global and Global Select Markets). Companies are afforded a grace period pursuant to Rule 5810(c)(3)(A) to regain compliance.

<sup>4</sup> In a separate filing, Nasdaq also proposed changes to adopt specific notification and disclosure requirements for reverse stock splits. *See* Securities Exchange Act Release No. 98014 (July 28, 2023), 88 FR 51376 (August 3, 2023) (SR-Nasdaq-2023-21).

<sup>5</sup> The "Nasdaq Halt Cross" is the process for determining the price at which Eligible Interest shall be executed at the open of trading for a halted security and for executing that Eligible Interest. *See* Rule 4753(a)(4). "Eligible Interest" shall mean any quotation or any order that has been entered into the system and designated with a time-in-force that would allow the order to be in force at the time of the Halt Cross. *See* Nasdaq Rule 4753(a)(5).

with explicit authority to declare a trading halt before the end of Post-Market Hours<sup>6</sup> on the day immediately before the market effective date of a reverse stock split; and (2) amend Rule 4120(c) to include this halt in the existing procedures for initiating and terminating a trading halt. More specifically, proposed Rule 4120(a)(14) provides that Nasdaq shall halt trading of a security for which Nasdaq is the primary listing market before the end of the Post-Market Hours on the day immediately before the market effective date of a reverse stock split. A trading halt due to a reverse stock split will be mandatory pursuant to proposed Rule 4120(a)(14). Nasdaq also proposes to modify Rule 4120(c)(7)(A) to include the new halt authority proposed in Rule 4120(a)(14) in the reopening process currently applicable to halts under Rules 4120(a)(1), (4), (5), (6), (9), (10) and (11). In general, Nasdaq expects to initiate the halt at 7:50 p.m., prior to the close of post-market trading at 8:00 p.m. on the day immediately before the split is effective,<sup>7</sup> and resume trading at 9:00 a.m. on the day the split is effective.<sup>8</sup> Nasdaq believes that this halt and delayed opening will give sufficient time for investors to review their orders and the quotes for the security and allow market participants to ensure that their systems have properly adjusted for the reverse stock split.

Nasdaq is also proposing to update Rule 4753(b) to include proposed Rule 4120(a)(14) in the list of numerated provisions that would be subject to the Nasdaq Halt Cross. As such, any security that is subject to a reverse stock split will be reopened using the Nasdaq Halt Cross prior to trading during market hours.

#### 2. Statutory Basis

The Exchange believes that its proposal is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities

<sup>6</sup> The term "Post-Market Hours" means the period of time beginning immediately after the end of Market Hours and ending at 8:00 p.m. ET. *See* Nasdaq Rule Equity 1, Section 1(a)(9).

<sup>7</sup> Initiating the halt at approximately 7:50 p.m. will provide Nasdaq with a limited buffer to ensure that trading in a security that is undergoing a reverse stock split will not continue after the close of post-market trading.

<sup>8</sup> Nasdaq may change the resumption time if, for example, there was an Extraordinary Market Activity that could interfere with a fair and orderly 9:00 a.m. resumption. "Extraordinary Market Activity" is defined in the Fiftieth Amendment to the Joint Self-Regulatory Organization Plan Governing the Collection, Consolidation and Dissemination of Quotation and Transaction Information for Nasdaq-Listed Securities Traded on Exchanges on an Unlisted Trading Privileges Basis.

exchange, and, in particular, with the requirements of section 6(b) of the Act.<sup>9</sup> Specifically, the proposal is consistent with section 6(b)(5) of the Act<sup>10</sup> because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest.

As described above, the Exchange is seeking to amend rules related to halting and resuming trading in U.S.-listed equity securities subject to a reverse stock split. The Exchange believes that establishing a reverse stock split trading halt rule will protect investors by giving the Exchange automatic authority to act in situations where it is necessary to maintain fair and orderly markets. It will also ensure that the process for resuming trading following a reverse stock split halt is consistent with other types of halts initiated by Nasdaq. Currently, none of the provisions in Rule 4120 provide authority to preemptively halt during pre-market hours the trading in a security undergoing a significant corporate action that could lead to investor or market confusion. The Exchange believes that the proposed amendments will provide greater transparency and clarity with respect to the manner in which trading will be halted due to a reverse stock split, and the process through which that halt will be implemented and terminated. Particularly, Nasdaq will not have the discretion of determining when to halt a security following a reverse stock split. Rather, following the reverse stock split of the security for which Nasdaq is the primary listing market, trading in the security will automatically halt prior to the close of post-market trading at 8:00 p.m. The proposed changes seek to achieve consistency with respect to the initiation and termination of a trading halt with respect to securities that have undergone a reverse stock split, while maintaining a fair and orderly market, protecting investors and protecting the public interest.

Additionally, establishing a mandatory trading halt for securities that have undergone a reverse stock split and resuming trading thereafter promotes fair and orderly markets and the protection of investors, because it encourages Nasdaq to consider the broader interests of the national market system and addresses potential concerns that system errors may affect immediate trading in those securities. Based on the

foregoing, the Exchange believes that the proposed rules are consistent with section 6(b)(5) of the Act<sup>11</sup> because they will promote just and equitable principles of trade and will remove any impediments to a free and open market and a national market system by allowing sufficient time for investors to review their orders and the quotes for a security that has undergone a reverse stock split, and allow market participants to ensure that their systems have properly accounted for the reverse stock split. As discussed previously, the Exchange believes that the proposed amendments establishing the authority and process for reverse stock split trading halts and the resumption of trading is consistent with the Act, which itself imposes obligations on exchanges with respect to issuers that are listed.

#### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange believes the proposal is consistent with section 6(b)(8) of the Act in that it does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act as explained below.

The Exchange believes the proposal will not impose a burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the proposed rule change is designed to protect investors and facilitate a fair and orderly market, which are both important purposes of the Act. To the extent that there is any impact on intermarket competition, it is incidental to these objectives.

The Exchange does not believe that the proposed rule change imposes a burden on intra-market competition because the provisions apply to all market participants and issuers equally. In addition, information regarding the halting and resumption of trading will be disseminated using several freely accessible sources to ensure broad availability of information offered by the Exchange that are available to subscribers.

In addition, the proposals include provisions related to the declaration and timing of trading halts and the resumption of trading designed to avoid any advantage to those who can react more quickly than other participants.

#### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

No written comments were either solicited or received.

#### **III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Within 45 days of the date of publication of this notice in the **Federal Register** or such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) by order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

#### **IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's internet comment form (<https://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include file number SR-NASDAQ-2023-036 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to file number SR-NASDAQ-2023-036. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<https://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

<sup>11</sup> 15 U.S.C. 78f(b)(5).

available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright protection. All submissions should refer to file number SR-NASDAQ-2023-036 and should be submitted on or before October 19, 2023.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Sherry R. Haywood,**  
Assistant Secretary.

[FR Doc. 2023-21136 Filed 9-27-23; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-98488]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Declaration of Effectiveness of the Fingerprint Plan of the Financial Industry Regulatory Authority, Inc.

September 22, 2023.

On September 22, 2023, the Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission ("Commission" or "SEC") a new fingerprint plan ("Plan")<sup>1</sup> pursuant to Rule 17f-2(c)<sup>2</sup> under the Securities Exchange Act of 1934 ("Exchange Act" or "Act").<sup>3</sup> The Plan supersedes and replaces FINRA's current fingerprint plan, which was declared effective for the Commission by the Division of Trading and Markets, pursuant to delegated authority, on November 2, 2021 ("2021 Fingerprint Plan").<sup>4</sup>

As discussed in the FINRA Letter, historically FINRA has processed fingerprints submitted from registered transfer agent and registered clearing agency (hereinafter referred to as "transfer agents" and "clearing agencies") personnel who are required to be fingerprinted using FINRA's fingerprint processing platform.<sup>5</sup> FINRA states that the new Plan is necessary because FINRA must retire its fingerprint processing platform, due to the termination of support of essential software used by the platform.<sup>6</sup> Because its fingerprint processing platform will no longer be supported, FINRA states that there is an exigent need to provide an option for transfer agents and clearing agencies that are currently using FINRA to meet the Exchange Act fingerprinting requirement.<sup>7</sup> Accordingly, FINRA is adopting a new Plan to reflect that it has arranged for its FBI-approved channeler ("FBI-Approved Channel Partner")<sup>8</sup> to serve, on an interim basis, as a fingerprinting option for transfer agents and clearing agencies that elect to use it.<sup>9</sup> FINRA states that it will continue to work with SEC and FBI staff to find a more

(Declaration of Effectiveness of the Fingerprint Plan of the Financial Industry Regulatory Authority, Inc. ("2021 Declaration")). See also Letter from Richard E. Pullano, Vice President and Associate General Counsel, FINRA, to Devin Ryan, Assistant Director, Office of Chief Counsel, Division of Trading and Markets, Commission, dated October 28, 2021, <https://www.sec.gov/files/rules/other/2021/finra-incoming-fingerprint-plan-cover-letter.pdf> ("FINRA October 2021 Letter").

<sup>5</sup> See FINRA Letter at 1. See *id.* at 3, n.8. See also 2021 Declaration at 5-6, 12 (describing fingerprinting processing for transfer agent and clearing agency personnel). As FINRA notes, as a result of the 2021 Fingerprint Plan transition, the percentage of fingerprints processed through FINRA's fingerprint platform decreased by 97 percent. See FINRA Letter at 1, n.3.

<sup>6</sup> See FINRA Letter at 1. FINRA states that, for over 20 years, it directly channeled fingerprints of transfer agent and clearing agency personnel to the Federal Bureau of Investigation ("FBI") using a proprietary platform that used vendor-provided software and specialized communications equipment. Although FINRA continues to process fingerprints submitted by transfer agents and clearing agencies, it soon will no longer have the ability to directly channel fingerprints to the FBI as its fingerprint processing platform must be retired. Specifically, in addition to the vendor discontinuing the software used for the platform and ceasing to support the software, FINRA learned in late 2022 that other software (an unrelated server product) that is integral to the platform's operation will no longer be supported after October 10, 2023. See *id.* at 1-2.

<sup>7</sup> See *id.* at 1-4. FINRA states that it will continue to channel fingerprints for these personnel consistent with the 2021 Fingerprint Plan until the Plan is declared effective or September 29, 2023, whichever is earlier. See Exhibit A, at 1, n.1.

<sup>8</sup> See Exhibit A at 1, n.3. See also 2021 Declaration at 2, n.6 (discussing the FBI's conditional approval of FINRA using a specified FBI-Approved Channel Partner).

<sup>9</sup> See FINRA Letter at 3-4.

permanent solution that does not involve FINRA acting in a channeler role for transfer agents and clearing agencies.<sup>10</sup> Importantly, FINRA explains that the new Plan will continue, without any changes, the processes established under the 2021 Fingerprint Plan for broker-dealer personnel,<sup>11</sup> as well as FINRA's officers, directors, employees and contractors, and will extend such processes to personnel of transfer agents and clearing agencies with respect to the use of its FBI-Approved Channel Partner.<sup>12</sup>

For the reasons discussed below, the Commission finds that, pursuant to Rule 17f-2(c) of the Exchange Act, the Plan is not inconsistent with the public interest and the protection of investors and, therefore, declares the Plan to be effective.

#### 1. Applicable Standard

Section 17(f)(2) of the Act provides, in pertinent part, that "every member of a national securities exchange, broker, dealer, registered transfer agent and registered clearing agency . . . and national securities association shall require that each of its partners, directors, officers, and employees be fingerprinted and shall submit such fingerprints, or cause the same to be submitted, to the Attorney General of the United States for identification and

<sup>10</sup> See *id.* at 3. FINRA states that no additional action is needed by the FBI to implement this interim measure because the FBI's 2021 approval of FINRA's outsourcing of its fingerprint channeling responsibilities extends to all entities identified in Exchange Act section 17(f)(2), including transfer agents and clearing agencies. See FINRA Letter at 3, n. 10 (citing letter from Chasity S. Anderson, FBI Compact Officer, National Crime Prevention and Privacy Compact Council Office, FBI, to Derek W. Linden, Executive Vice President, FINRA, dated September 28, 2021), <https://www.sec.gov/files/rules/other/2021/fbi-compact-officer-approval-letter.pdf>.

<sup>11</sup> See *id.* at 1, 4. For purposes of the Plan, broker-dealer personnel includes personnel of FINRA members and other broker-dealers required to be fingerprinted pursuant to Exchange Act section 17(f)(2) and Rule 17f-2 thereunder. The term "members," as used in the Plan, includes Capital Acquisition Brokers, Funding Portals and applicants for FINRA membership. See Exhibit A at 1-2, n.2.

<sup>12</sup> See *id.* at 1, 4. FINRA's 2021 transition to the FBI-Approved Channel Partner provides broker-dealers an efficient option to comply with the fingerprinting requirements in section 17(f)(2) and enables FINRA to fulfill its critical regulatory responsibilities for those entities. The 2021 transition similarly enables FINRA to efficiently fingerprint its officers, directors, employees and contractors consistent with New York General Business Law Section 359-e and Exchange Act section 17(f)(2) and thereby safeguard against potential threats to FINRA personnel, facilities and records. As a result of the 2021 transition, the percentage of fingerprints processed through FINRA's fingerprint platform decreased by 97 percent. See *id.* at 1, n.3. See also 2021 Declaration at 4-6, 11-13.

<sup>12</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> Attached hereto as Exhibit A. See also Letter from Richard Pullano, Vice President and Associate General Counsel, FINRA, to Devin Ryan, Assistant Director, Office of Chief Counsel and Moshe Rothman, Assistant Director, Office of Clearance and Settlement, Division of Trading and Markets, dated September 22, 2023 ("FINRA Letter").

<sup>2</sup> 17 CFR 240.17f-2(c).

<sup>3</sup> 15 U.S.C. 78a et seq.

<sup>4</sup> See Exchange Act Release No. 93511 (November 2, 2021), 86 FR 61801 (November 8, 2021), <https://www.sec.gov/files/rules/other/2021/34-93511.pdf>