

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

AS OF JULY 8, 2020

This notice is to confirm that Nasdaq PHLX, LLC (“Phlx”); Nasdaq ISE, LLC (“ISE”); Nasdaq GEMX, LLC (“GEMX”); and Nasdaq MRX, LCC (“MRX”, and collectively the “Options Exchanges”) are extending the June 30, 2020 deadlines for the filing requirement described below. The new filing deadlines for the following requirements will be July 31, 2020.

Annual Supervision-Related Filings Pursuant to Options Exchanges Rule Options 10, Section 7(g)

The Options Exchanges are extending the filing requirements for written reports pursuant to Rule Options 10, Section 7(g) to July 31, 2020. The Options Exchanges are similarly extending the deadline for submission of the 7(g) report to control persons pursuant to Options 10, Section 7(h) to July 31, 2020. For more information regarding the filing requirements please see Options Exchanges Rule Options 10, Sections 7(g) and 7(h).

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

AS OF JULY 1, 2020

Annual Supervision-Related Filings Pursuant to Phlx, ISE, GEMX, and MRX (“Options Exchanges”) Rule Options 10, Section 7(g)

Subject to filing a rule change with the SEC, the Options Exchanges plan to extend filing requirements for written reports pursuant to Rule Options 10, Section 7(g). The Options Exchanges are similarly planning to extend the deadline for submission of the 7(g) report to control persons pursuant to Options 10, Section 7(h). The Options Exchanges anticipate the new filing deadlines for the following requirements will be July 31, 2020. The Exchanges will issue another notice when the required filing is completed.

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

[AS OF JUNE 3, 2020](#)

This notice is to confirm that Nasdaq PHLX, LLC (“Phlx”); Nasdaq ISE, LLC (“ISE”); Nasdaq GEMX, LLC (“GEMX”); and Nasdaq MRX, LCC (“MRX”, and collectively the “Options Exchanges”) are extending the June 1, 2020 deadlines for the filing requirement described below. The new filing deadlines for the following requirements will be June 30, 2020.

Annual Supervision-Related Filings Pursuant to Options Exchanges Rule Options 10, Section 7(g)

The Options Exchanges are extending the filing requirements for written reports pursuant to Rule Options 10, Section 7(g) to June 30, 2020. The Options Exchanges are similarly extending the deadline for submission of the 7(g) report to control persons pursuant to Options 10, Section 7(h) to June 30, 2020. For more information regarding the filing requirements please see Options Exchanges Rule Options 10, Sections 7(g) and 7(h).

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

AS OF MAY 29, 2020

Annual Supervision-Related Filings Pursuant to Phlx, ISE, GEMX, and MRX (“Options Exchanges”) Rule Options 10, Section 7(g)

Subject to filing a rule change with the SEC, the Options Exchanges plan to extend filing requirements for written reports pursuant to Rule Options 10, Section 7(g). The Options Exchanges are similarly planning to extend the deadline for submission of the 7(g) report to control persons pursuant to Options 10, Section 7(h). The Options Exchanges anticipate the new filing deadlines for the following requirements will be June 30, 2020. The Exchanges will issue another notice when the required filing is completed.

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

AS OF MAY 28, 2020

Supervisory Control System and Annual Certification of Compliance and Supervisory Processes

Nasdaq and BX Rule General 9, Sections 21 and 22 incorporate by reference FINRA Rules 3120 and 3130, respectively. Nasdaq and BX are adopting the revised guidance below, recently issued by FINRA. With respect to FINRA Rule 3120 reports, some Members now have additional time to complete and submit to their senior management the report required under Rule 3120 that details a Member's supervisory controls system (and with respect to certain Members, additional information). Members whose annual deadline for submitting the report falls between March 1 and June 1, 2020, may take up to and including June 30, 2020, to complete and submit the report to their senior management.

With respect to FINRA Rule 3130, some members now have additional time to execute their Rule 3130 certification. The deadline for executing the Rule 3130 certification is no later than on the anniversary date of the previous year's certification. As such, Members may have different deadlines for their next certification. A Member whose certification deadline falls between March 1 and June 1, 2020, may take up to and including June 30, 2020 to complete its certification.

Among other things, Rule 3130 requires as a condition for certification that the CEO(s) has conducted one or more meetings with the CCO(s) in the preceding 12 months to discuss the member's processes. Note that those meetings may be conducted virtually.

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

[AS OF APRIL 1, 2020](#)

This notice is to confirm that Nasdaq PHLX, LLC (“Phlx”); Nasdaq ISE, LLC (“ISE”); Nasdaq GEMX, LLC (“GEMX”); and Nasdaq MRX, LCC (“MRX”, and collectively the “Options Exchanges”) are extending the April 1, 2020 deadlines for the filing requirement described below. The new filing deadlines for the following requirements will be June 1, 2020.

Annual Supervision-Related Filings Pursuant to Options Exchanges Rule Options 10, Section 7(g)

The Options Exchanges are extending the filing requirements for written reports pursuant to Rule Options 10, Section 7(g) to June 1, 2020. The Options Exchanges are similarly extending the deadline for submission of the 7(g) report to control persons pursuant to Options 10, Section 7(h) to June 1, 2020. For more information regarding the filing requirements please see Options Exchanges Rule Options 10, Sections 7(g) and 7(h).

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

[AS OF MARCH 27, 2020](#)

The Nasdaq Stock Market, LLC (“Nasdaq”), Nasdaq BX, Inc. (“BX”), Nasdaq PHLX, LLC (“Phlx”); Nasdaq ISE, LLC (“ISE”); Nasdaq GEMX, LLC (“GEMX”); and Nasdaq MRX, LCC (“MRX”) (each an “Exchange” or collectively the “Exchanges”) would like to notify their Members¹ of relief being provided due to the coronavirus pandemic (COVID-19) to Members through the extension of certain deadlines and other relief.

30 Calendar Day Extension to Submit Annual Reports

Securities Exchange Act (“SEA”) Rule 17a-5(d)(5) requires Members to submit their annual reports to the Exchanges no later than 60 calendar days after the end of the fiscal year of the Member. A 30 calendar day extension is being provided for Members to submit annual reports related to the fiscal years ending in January 2020 through March 2020 for any Member that (1) is exempt under provision SEA Rule 15c3-3(k); or (2) files a Part IIA Financial and Operational Combined Uniform Single Report (“FOCUS Report”). Further, the extension procedures outlined in Interpretation/01 under SEA Rule 17a-5(m)(1) are waived. For Members with a fiscal year that ended in January 31, 2020, the new due date including the extension is April 30, 2020.

10 Business Day Extension to Submit FOCUS Reports for Members for whom PHLX is the DEA

In addition, pursuant to SEA Rule 17a-5, Members are required to file FOCUS Reports no later than 17 business days after the end of each calendar month/quarter, as applicable. A 10 business day extension to submit FOCUS Reports related to the period ending in February 2020 through April 2020 is being provided to the Members for whom Phlx serves as DEA, provided that the Member (1) is exempt under provision SEA Rule 15c3-3(k); or (2) files a Part IIA FOCUS Report. Further, the extension procedures outlined in Interpretations under SEA Rule 17a-5(a)(6) are waived. For example, for Members filing FOCUS Reports for Quarter 1, the new due date including the extension is May 7, 2020.

Members must submit Annual Audit Reports and FOCUS Report on FINRA’s Firm Gateway

Members are reminded to submit their annual audit reports and FOCUS Reports in electronic form via FINRA’s Firm Gateway. Filing via FINRA’s Firm Gateway satisfies the requirement to file with each respective Exchange. Members will use their current FINRA entitlement user ID and password to access the Firm Gateway and submit their annual audit reports and FOCUS Reports. If additional entitlement support is needed, FINRA will assist Members in obtaining the appropriate entitlements. Questions related to the Firm Gateway may be directed to the FINRA Gateway Call Center at (301) 869-6699.

Finger Printing

Due to the COVID-19 outbreak, the SEC recently issued an [order](#) providing temporary relief from the fingerprinting requirements of Section 17(f)(2) of the Exchange Act and SEA Rule 17f-2 for the period of March 16, 2020, until May 30, 2020. In addition, Nasdaq Rule 1.1250(d) (located in General 4, Section 1), which is incorporated by references into each Exchange’s Rulebook, authorizes the Exchanges to

¹ References to Members within this notice includes Phlx Permit Holders and Nasdaq, BX, ISE, GEMX, and MRX Members.

extend the 30-day period for submitting fingerprint information upon application and a showing of good cause. Given the Commission's order, and the authority in Rule 1.1250(d), the Exchanges have temporarily extended the time period for submitting fingerprint information under Rule 1.1250(d). This is consistent with action taken recently by [FINRA](#), which processes U4 forms on the Exchanges' behalf. Specifically, Members that submitted, or will submit, an applicant's initial or transfer Form U4 between February 15, 2020 and May 30, 2020, will have until June 29, 2020, to submit the necessary fingerprint information. Nasdaq will continue to monitor the situation and will grant any additional extensions of time that FINRA determines to grant.

Anti-Money Laundering Compliance Program Filing Requirements

Please note that FINRA has [reminded](#) Members that they have until December 31, 2020, to perform the annual independent testing of the Member's AML compliance program. The reference in FINRA Rule 3310 (which is incorporated by reference into the each Exchange's rulebook) to a "calendar-year basis" means that, for most Members, the independent testing must be performed at least once during each calendar year (*i.e.*, between January 1 and December 31). This provides Members with the ability to choose when to perform their independent testing within the calendar year, unless circumstances warrant more frequent testing.

Please also note that Members that do not execute transactions for customers or otherwise hold customer accounts or do not act as introducing brokers with respect to customer accounts (*e.g.*, engage solely in proprietary trading or conduct business only with other broker-dealers), may perform independent testing every two years (on a calendar-year basis) rather than on an annual basis. If a Member qualifies for the two-year testing exception, and the last year in which an independent test was performed was in 2018, the Member has until December 31, 2020, to perform its next independent testing.

Supervisory Control System and Annual Certification of Compliance and Supervisory Processes

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With respect to FINRA Rule 3130, some members now have additional time to execute their Rule 3130 certification. The deadline for executing the Rule 3130 certification is no later than on the anniversary date of the previous year's certification. As such, Members may have different deadlines for their next certification. A Member whose certification deadline falls between March 1 and May 1, 2020, may take up to and including May 31, 2020 to complete its certification.

Among other things, Rule 3130 requires as a condition for certification that the CEO(s) has conducted one or more meetings with the CCO(s) in the preceding 12 months to discuss the member's processes. Note that those meetings may be conducted virtually.

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Section 7(h). The Options Exchanges anticipate the new filing deadlines for the following requirements will be June 1, 2020. The Exchanges will issue another notice when the required filing is completed.

(Prior Alerts below)

INFORMATION FOR NASDAQ MEMBER FIRMS ABOUT THE IMPACT OF CORONAVIRUS (COVID-19)

[AS OF MARCH 26, 2020](#)

The shared mission of Nasdaq Regulation's Surveillance and Investigation and Enforcement Teams is to protect investors and market integrity by surveilling our markets, investigating possible misconduct and enforcing Nasdaq's rules and the federal securities laws.² Our teams remain committed to fulfilling this mission during the COVID-19 outbreak. Nasdaq's remote working capabilities and business continuity plans have allowed our regulatory teams to remain fully operational.

Likewise, while member firms of the Nasdaq family of exchanges cope with the challenges posed by COVID-19, they must continue to conduct their business with high standards of commercial honor and to maintain just and equitable principles of trade. We recognize that the unprecedented nature of the pandemic may strain member firm resources or otherwise interfere with normal business operations and compliance functions. Therefore, member firms that are unable to respond to regulatory requests for information in a timely manner or without an undue burden because of remote working conditions are encouraged to reach-out to their main points of contact. We will be flexible with accommodating reasonable requests for extensions or other relief. In addition, member firms should be aware of [FINRA's March 23, 2020](#), announcement that it is temporarily limiting new routine requests for information, including in connection with cycle examinations. FINRA conducts cycle examinations of Nasdaq member firms on Nasdaq's behalf, among other regulatory services.

Nasdaq appreciates that many member firms may find it difficult to conduct business as usual during this unusual time. This guidance clarifies that Nasdaq is committed to protecting investors and market integrity in a way that also safeguards the health, safety and well-being of member firm employees.

We continue to monitor developments, and will issue additional guidance as needed.

² This alert is directed to Nasdaq member firms. Information about the impact of COVID-19 for Nasdaq listed companies is located [here](#).