



EXPEDITED RULE MAKING

CR-105 (June 2004)
(Implements RCW 34.05.353)
EXPEDITED RULE MAKING ONLY

Agency: Department of Financial Institutions

Title of rule and other identifying information: (Describe Subject): Chapter 460-20B WAC - Broker Dealer Registration; Chapter 460-21B WAC – Broker-Dealer Practices; Chapter 460-21C WAC – Broker-Dealer Services at Financial Institutions; Chapter 460-22B WAC – Salespersons of Broker-Dealers; Chapter 460-23B WAC – Salespersons for Issuers; Chapter 460-24A WAC – Investment Advisers; Chapter 460-28A WAC - Advertisements

NOTICE

THIS RULE IS BEING PROPOSED UNDER AN EXPEDITED RULE-MAKING PROCESS THAT WILL ELIMINATE THE NEED FOR THE AGENCY TO HOLD PUBLIC HEARINGS, PREPARE A SMALL BUSINESS ECONOMIC IMPACT STATEMENT, OR PROVIDE RESPONSES TO THE CRITERIA FOR A SIGNIFICANT LEGISLATIVE RULE. IF YOU OBJECT TO THIS USE OF THE EXPEDITED RULE-MAKING PROCESS, YOU MUST EXPRESS YOUR OBJECTIONS IN WRITING AND THEY MUST BE SENT TO

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AND RECEIVED BY (Date) April 22, 2014

Purpose of the proposal and its anticipated effects, including any changes in existing rules: In 2007 the National Association of Securities Dealers (NASD) consolidated with the member regulation operations of the New York Stock Exchange to form the Financial Industry Regulatory Authority (FINRA). The rules adopted by the Securities Division in Title 460 WAC have not yet been updated to reflect this name change but we are now proposing to do so. As the substantive matters covered by these rules will be unchanged by these updates, these changes will have no substantive effect on existing rules or how they are administered.

Reasons supporting proposal: The proposed amendments will update Chapter 460 WAC to reflect the name change from “National Association of Securities Dealers” and “NASD” to “Financial Industry Regulatory Authority” and “FINRA,” which will prevent confusion by eliminating any references to an organization that no longer exists under its prior name.

Statutory authority for adoption: RCW 21.20.450

Statute being implemented: Chapter 21.20 RCW

Is rule necessary because of a:

- | | | |
|-------------------------|------------------------------|--|
| Federal Law? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Federal Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| State Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

If yes, CITATION:

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: February 18, 2014

TIME: 11:40 AM

WSR 14-05-077

DATE

February 18, 2014

NAME (TYPE OR PRINT)

Scott Jarvis

TITLE

Director

Name of proponent: (person or organization) Department of Financial Institutions

- Private
- Public
- Governmental

Name of agency personnel responsible for:

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Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters: None.