

FINANCIAL INFORMATION FORUM

September 13, 2024

By email

Financial Industry Regulatory Authority, Inc.
9509 Key West Avenue
Rockville, MD 20850
Attn: Faisal Sheikh, Assistant General Counsel

Re: SR-FINRA-2024-012: Proposed Rule Change to Adopt FINRA Rule 6897(b) to Implement a Prospective CAT Cost Recovery Fee (August 26, 2024)

SR-FINRA-2024-014: Proposed Rule Change to Adopt FINRA Rule 6897(b) to Implement a Historic CAT Cost Recovery Fee (September 5, 2024)

Dear Mr. Sheikh,

The Financial Information Forum (“FIF”) is writing on behalf of FIF members in response to the rule filings by the Financial Industry Regulatory Authority (“FINRA”) listed above. FINRA provides as follows in the rule filing relating to Prospective CAT Costs:

Beginning with the initial invoice for Prospective CAT Cost Recovery Fee 2024-1 in October 2024, FINRA will make available to each member CAT Executing Broker a copy of the relevant details for fee liable transactions executed each month otherwise than on an exchange.

FINRA provides as follows in the rule filing relating to Historic CAT Costs:

Beginning with the initial invoice for Historical CAT Cost Recovery Assessment 1 in November 2024, FINRA will make available to each member CAT Executing Broker a copy of the relevant details for fee liable transactions executed each month otherwise than on an exchange.

FIF members request that FINRA communicate the method that FINRA will use for transmitting invoices and associated detail files to industry members for amounts that will be due pursuant to these rule filings, if approved. FIF members further request that FINRA provide each FINRA member with a sample

invoice for the member's August trading activity, a sample detail file for August trading activity, and the schema for the detail file.

Please contact me at howard.meyerson@fif.com if you have any questions or would like further clarification as to any of the items above.

Very truly yours,

/s/ Howard Meyerson

Howard Meyerson
Managing Director, Financial Information Forum

Cc: Racquel Russell, Senior Vice President and Director, FINRA