

Recent Amendments to FINRA Corporate Financing Rule Now Effective

Date: 10/22/20

On March 20, 2020, the Financial Industry Regulatory Authority ("FINRA") issued a regulatory notice (the "Regulatory Notice") describing amendments to its Rule 5110, also known as the "Corporate Financing Rule." FINRA has implemented substantive, organizational and terminology changes to Rule 5110 that aim to modernize, simplify and clarify the rule while maintaining key protections for market participants. Some provisions of the rule went into effect as of March 20, 2020, while other provisions became effective on September 16, 2020. FINRA's Corporate Financing Department has published guidance on how the implementation date applies to new and amended filings on FINRA's website.

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