



STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
SECURITIES DIVISION
BROKER-DEALER SECTION
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NOTICE REGARDING RULEMAKING

Broker-Dealer Reporting Requirements Tennessee Securities Rule 0780-4-3-.02(2)

Amendments to the cited rule, as proposed by this department, became effective March 16, 2009 and have been permanently adopted as of June 30, 2009

The amended rule, as adopted, includes the provision that broker-dealers registered in Tennessee that are also SEC registrants are NOT required to submit audited financial statements to the Securities Division on an annual basis. Rather, those registered broker-dealers are required to provide such audited financial statements only if specifically requested to do so by the Securities Division.

As a result of the rule amendments, registered broker-dealers with fiscal years ending on or after December 31, 2008 that are also SEC registrants are NOT required to submit annual audited financial statements to the Securities Division unless specifically requested to do so by the Securities Division.

The rule also contains provisions that address reporting requirements other than those related to audited financial statements.

The full text of the amended rule may be viewed through Effective Rules\0780 Commence and Insurance\Division of Securities under Publications on the Tennessee Department of State web site at: < <http://state.tn.us/sos/rules/0780/0780.htm> >

Interested parties may check with the Securities Division by telephone at the above numbers or by e-mail at <Securities.2@state.tn.us> with any questions regarding the amended rule.