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FINRA Issues Regulatory Notices on Algorithmic Trading Strategies

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The Financial Industry Regulatory Authority recently issued two Regulatory Notices concerning algorithmic trading as part of a larger package of market structure initiatives. The first Regulatory Notice, which was released on March 19, requests comment on a proposal to require the registration of persons who are primarily responsible for the design, development or significant modification of algorithmic trading strategies or directing or supervising such activities. The second document, which was issued on March 26, contains guidance concerning supervision and control practices for the development and deployment of algorithmic trading programs.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Annette L. Nazareth
+1 202 962 7075
annette.nazareth@davispolk.com

Zachary J. Zweihorn
+1 202 962 7136
zachary.zweihorn@davispolk.com

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