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SEC Reopens Comment Period for Proposed Amendments to Financial Responsibility Rules for Broker-Dealers

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On May 3, 2012, the SEC reopened the comment period on a long-dormant proposal to amend the financial responsibility rules for broker-dealers. Proposed in March 2007 but never acted on by the SEC, the proposal would make various amendments to the SEC's net capital, customer protection, books and records and notification rules for registered broker-dealers.

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.

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