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REGULATION

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Regulatory Circular

RC-2019-08

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**TO:** BOX Options Participants  
**FROM:** BOX Regulation  
**SUBJECT:** CAT Trader Alert  
**DATE:** May 6, 2019

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The Participants of the CAT NMS, LLC and FINRA CAT LLC published the final version of the CAT Reporting Technical Specifications for Industry Members on April 29, 2019. [CAT Alert 2019-02](#) provides details on the changes incorporated in the latest version of the document and a schedule of CAT Reporting Timelines.

On March 19, 2019, the CAT NMS Plan Participants presented the timelines and provided the documentation for Industry Members to register for reporting to the Consolidated Audit Trail (CAT).

Industry Members that must register for the CAT include: 1) Any member of a national securities exchange or national securities association (i.e., the Financial Industry Regulatory Authority or "FINRA") that receives or transmits orders or quotes in NMS stocks, exchange listed options or OTC equity securities; and 2) any third-party CAT Reporting Agent that is or will be authorized to submit data to the CAT on behalf of an Industry Member. The CAT Rules do not provide for any firms to be excluded or exempted from the CAT reporting obligation. CAT registration commenced March 18, 2019 and continues through June 27, 2019. All Industry Members who will have a CAT reporting obligation must register during this window, with information on registration found [here](#).

The [registration form](#) is intended to capture information required for CAT reporting, including: Company Information, Registered Principal, CAT Report Source (Self Reporting or Vendor), Preferred Reporting Method, Types of Securities Traded, Reporting Phase, Small or Large Broker Dealer, and CAT Reporting Default IMID.

Once an Industry Member has registered there will be additional steps in getting set up to report to CAT including connectivity, CAT Reporter portal entitlement, and testing. Instructions regarding those steps will be provided in the near future.

Please visit [here](#) to contact the FINRA CAT help desk. The FINRA CAT Helpdesk may also be reached by phone at 888-696-3348 or e-mail at [help@finracat.com](mailto:help@finracat.com).

### **Contact**

Please review the information provided herein. If you have any questions regarding this information, please contact BOX Regulation at [BOXMRC@BOXregulation.com](mailto:BOXMRC@BOXregulation.com).