

## **CAT NMS Selects FINRA as Consolidated Audit Trail Plan Processor**

NEW YORK, NY, February 27, 2019 – CAT NMS, LLC (CAT NMS) today announced that the Financial Industry Regulatory Authority, Inc. (FINRA) has been selected as Plan Processor for the Consolidated Audit Trail (CAT), following a vote by the Operating Committee (FINRA recused itself from the voting process). As Plan Processor, FINRA is responsible for all aspects of the continued build out and ongoing maintenance of the CAT.

For further information with regards to industry reporting guidelines, please review the most recent *Industry Update on the Consolidated Audit Trail* webinar at <https://bit.ly/2NuqAQb>, which has the most up-to-date information and timelines. That information and timelines remain in effect following the selection of FINRA as CAT Plan Processor.

“At this point in the CAT lifecycle and as the project moves towards industry reporting, we are confident that FINRA will execute on the deliverables needed to implement this important regulatory initiative,” said the Operating Committee of CAT NMS.

The CAT will allow regulators to improve securities market surveillance by creating an extensive audit trail of customer and order event information for all orders in U.S. exchange-listed and over-the-counter equity securities across all U.S. markets and trading venues. The CAT will also collect the same data for U.S. exchange-listed options contracts. When fully complete, the CAT will ingest in excess of 58 billion records per day to be the world's largest data repository of information on securities transactions, tracking all orders throughout their life cycle.

### About CAT NMS, LLC

CAT NMS, LLC was formed by FINRA and the U.S. national securities exchanges (collectively, the SROs) to implement the requirements of SEC Rule 613 under the Securities Exchange Act of 1934. SEC Rule 613 required the SROs to jointly submit to the SEC the CAT NMS Plan to create, implement and maintain the CAT. The SEC approved the CAT NMS Plan on November 15, 2016. Once implemented, the CAT will facilitate regulatory surveillance by creating an extensive audit trail that will capture customer and order event information for orders in exchange-listed securities across all U.S. markets, from the time of order inception through routing, cancellation, modification or execution, in a single, consolidated source. More information can be found at [www.catnmsplan.com/](http://www.catnmsplan.com/)

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