



FIRM ELEMENT ADVISORY TOPIC HISTORY

	Spring 2009	Fall 2009	Spring 2010	Fall 2010	Spring 2011	Fall 2011	Spring 2012	CAN BE FOUND IN FIRM ELEMENT ADVISORY VERSION (S):
ALTERNATIVE INVESTMENTS		X	X	X	X	X	X	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Illiquid Investments		X	X					Fall 2009, Spring 2010
New Products		X						Fall 2009
Non-Traditional ETFs		X		X				Fall 2009, Fall 2010
Obligation with Regards to Cash Alternatives		X						Fall 2009
Principal Protected Notes			X	X				Spring 2010, Fall 2010
Public Offerings of DPPs and REITs		X	X	X				Fall 2009, Spring 2010, Fall 2010
Reverse Exchangeable Securities (Reverse Convertibles)			X	X	X	X	X	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Sales Practice Obligations for Commodity Futures-Linked					X	X	X	Spring 2011, Fall 2011, Spring 2012
Sales of Securities in a High-Yield Environment		X						Fall 2009
ANTI-MONEY LAUNDERING (AML)	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
AML Compliance	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011
Red Flags Rule - FTC FACT Act					X	X	**	Spring 2011, Fall 2012, **Spring 2012 (Listed as separate sub-title)
SAR Information Accessibility (New)							X	Spring 2012
SEC SAR Alert Message Line	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011
Trading Permit Holder (AML)						X	X	Fall 2011, Spring 2012
ARBITRATION RULES			X	X	X	X	X	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Arbitration Panel Composition for Promissory Note Disputes (New)						X	X	Fall 2011, Spring 2012
Change to Expedited Proceedings for Failure to Comply With an Arbitration Award or Related Settlement				X	X			Fall 2010, Spring 2011
Customer Option to Choose an All Public Arbitration Panel in all Cases					X	X	X	Spring 2011, Fall 2011, Spring 2012
Deficient Claims						X		Fall 2011
Five-Day Period for Replies to Responses to Motions in Arbitration					X	X	X	Spring 2011, Fall 2011, Spring 2012
Increase in Number of Arbitrators Available for Review When Parties Choose Arbitration Panels				X	X			Fall 2010, Spring 2011
Non-Party Witness' Attorney May Attend Hearing While Witness Is Testifying				X	X			Fall 2010, Spring 2011
BOOKS AND RECORDS							X	Spring 2012 (Separate Section)
SEC Approves Consolidated FINRA Rules Governing Books and Records					**	**	X	**Spring 2011, **Fall 2011, (Under Consolidated Rule Book) Spring 2012
BUSINESS CONTINUITY	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Business Continuity Planning	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
COMMUNICATION WITH THE PUBLIC	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Spring 2012
Advertising Regulation Issues (New)							X	Spring 2012
Applications of Rules on Certain Free Writing Prospectuses					X			Spring 2011
Approval of Filed Sales Material	X	X						Spring 2009, Fall 2009
Blogs and Social Networks			X	X	X	X	X	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Designations	X							Spring 2009
Electronic Communications	X	X	X	X				Spring 2009, Fall 2009, Spring 2010, Fall 2010
FINRA Member Websites	X							Spring 2009
Free Lunch Seminars	X							Spring 2009
Market Letters	X	X	X	X				Spring 2009, Fall 2009, Spring 2010, Fall 2010
Misleading Communications	X	X						Spring 2009, Fall 2009
Revisions to Options Communication Rule	X							Spring 2009
SIPC Information	X	X		X				Spring 2009, Fall 2009, Fall 2010
Temporary Guarantee Program for Money Market Mutual Funds	X							Spring 2009
Use of Regulatory Logos		X						Fall 2009
CONSOLIDATED FINRA RULEBOOK			X	X	X	X		Spring 2010, Fall 2010, Spring 2011, Fall 2011
Customer Confirmations					X			Spring 2011
Know-Your-Customer and Suitability Obligations					X		*	Spring 2011, **Spring 2012 (See Sales Practice and Supervision)
Margin Requirements, Daily Record of Required Margin and Extension of Time Requests					X	X		Spring 2011, Fall 2011
Public Offerings, Uniform practice Code and Outside Business Activities					X			Spring 2011
Rule Conversion Charts			X	X	X			Spring 2010, Fall 2010, Spring 2011
Sale of Securities in a Fixed Price Offering					X			Spring 2011
SEC Approves Consolidated FINRA Rules Governing Books and Records				X	X	X	*	Spring 2010, Fall 2010, Spring 2011, **Spring 2012 (See Books and Records)
CORPORATE FINANCE & INSTITUTIONAL BUSINESS	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Allocation and Distribution of New Issues					X	X	X	Spring 2011, Fall 2011, Spring 2012
Conflict of Interest		X	X					Fall 2009, Spring 2010
Fairness Opinion	X	X						Spring 2009, Fall 2009
Member Private Offerings		X	X	X	X			Fall 2009, Spring 2010, Fall 2010, Spring 2011
New Issue Municipal Securities	X							Spring 2009
Resale of Unrestricted Securities	X	X	X	X				Spring 2009, Fall 2009, Spring 2010, Fall 2010
Processing of Company-Related Actions				X	X	X	X	Fall 2010, Spring 2011, Fall 2011, Spring 2012
Prohibition Against Offering Favorable Research to Induce Investment Banking Business (New)							X	Spring 2012
Securities Act of 1933 - Rule 144 and TRACE Eligibility	X	X						Spring 2009, Fall 2009
Transparency of auction Rate Securities and Variable Rate Demand Obligations	X							Spring 2009
CUSTOMER ACCOUNTS	X	X	X	X	X	X	X	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Customer Account Transfers	X	X	X					Spring 2009, Fall 2009, Spring 2010
Federal Trade Commissions (FTC's) Red Flags Rule		X	X	X				Fall 2009, Spring 2010, Fall 2010
Emailed Instructions to Transmit or Withdraw Assets from Customer Accounts (New)							X	Spring 2012
Trading Ahead of Customer Limit Orders	X	X	X					Spring 2009, Fall 2009, Spring 2010, Fall 2011
Providing Customers With Consolidated Financial Reports				X	X	X	X	Fall 2010, Spring 2011, Fall 2011, Spring 2012
Master and Sub Accounts				X	X	X	X	Fall 2010, Spring 2011, Fall 2011, Spring 2012
Dual Registration			X	X	X	X		Spring 2010, Fall 2010, Spring 2011, Fall 2011
Dually Registered Investment Advisers							X	Spring 2012



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Ethics and Business Conduct	x	x						Spring 2009, Fall 2009
Acting Ethically	x	x						Spring 2009, Fall 2009
Certification of Compliance and Supervisory Procedures	x							Spring 2009
FACT ACT RED FLAGS RULE							x	Spring 2012 (Moved from AML Section)
FINANCE AND OPERATIONS		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Consolidated Financial Responsibility Rules			x	x				Spring 2010, Fall 2010
Eligibility Proceedings		x						Fall 2009
FDIC Guaranteed Debt		x	x	x				Fall 2009, Spring 2010, Fall 2010
Financial Statements Must Be Certified By Auditors Registered With the Public Company Accounting Oversight Board			x	x				Spring 2010, Fall 2010
Funding and Liquidity Risk Management Practices					x	x	x	Spring 2011, Fall 2011, Spring 2012
New Alert-Reporting Criterion for Leverage in FOCUS Reports					x	x		Spring 2011, Fall 2011
Record Retention and Requirements to Uniform Forms		x						Fall 2009
Recordkeeping Requirements	x							Spring 2009
Registration and Disclosure		x						Fall 2009
Responsibility of Principals	x							Spring 2009
Revised Form U4 and U5		x						Fall 2009
SEC Approves Consolidated Financial Responsibility and Related Operational Rules						x		Fall 2011
Subordination				x				Fall 2010
Supplemental FOCUS Filing Requirement Applicable to Certain joint Broker-Dealers/Futures Commission Merchants					x	x		Spring 2011, Fall 2011
Transaction Reporting and Data Dissemination	x							Spring 2009
Verification of Assets at a Non-Member Financial Institution					x	x		Spring 2011, Fall 2011
Gifts and Business Entertainment	x	x						Spring 2009, Fall 2009
Gifts and Gratuities	x	x						Spring 2009, Fall 2009
Influencing or Rewarding the Employees of Others	x	x						Spring 2009, Fall 2009
INSURANCE/ANNUITIES	x	x	x	x	x	x	x	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Deferred Variable Annuities		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Life Settlements	x							Spring 2009
Variable Contracts		x	x	x				Fall 2009, Spring 2010, Fall 2010
Variable Life Settlements		x	x	x				Fall 2009, Spring 2010, Fall 2010
MARGIN AND MARGIN ACCOUNTS	x	x	x	x	x	x	x	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Alternative Margin Treatment for Call Writes against Employee Stock Options			x	x	x			Spring 2010, Fall 2010, Spring 2011
Customer Margin Balance Form			x	x	x	x	x	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Fair Price and Commissions	x	x						Spring 2009, Fall 2009
Guidance Low-Priced Equity Securities in Customer Margin and Firm Proprietary Accounts						x	x	Fall 2011, Spring 2012
Margin Requirements for Leveraged ETFs			x	x	x			Spring 2010, Fall 2010, Spring 2011
Margin Requirements for Credit Default Swaps		x	x	x		x	x	Fall 2009, Spring 2010, Fall 2010, Fall 2011, Spring 2012
Margin Requirements for Exempted Securities Mutual Funds and Exempted Securities ETFs					x			Spring 2011
Margin Rule Changes	x							Spring 2009
Portfolio Margin	x	x						Spring 2009, Fall 2009
Processing of Reg T and SEC Rule 15c3-3 Extension of Time	x	x						Spring 2009, Fall 2009
Markups/Markdowns	x	x						Spring 2009, Fall 2009
Treatment of Non-Margin Eligible Equity Securities						x	x	Fall 2011, Spring 2012
MUNICIPAL SECURITIES		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Spring 2012
Auction Rate Securities (ARS)		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
California IOUs		x	x					Fall 2009, Spring 2010
Electronic Municipal Market Access		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Municipal Securities Sales Practice and Supervisory Requirements		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Municipal Advisors				x				Fall 2010
New Issue Municipal Securities				x				Fall 2010
Political Contributions and the Solicitation of Municipal Securities Business		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Priority of Orders in primary Offerings					x	x		Spring 2011, Fall 2011
Professional Qualifications (New)							x	Spring 2012
Sales Practice							x	Spring 2012
OPTIONS	x	x	x	x	x	x	x	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Allocation Methodology for Option Exercise Assignment Notices						x	x	Fall 2011, Spring 2012
AML					x			Spring 2011
Continuing Education Firm Element (New)							x	Spring 2012
End of Week Options (EOW) (New)							x	Spring 2012
FLEX Options (Updated)					x	x	x	Spring 2011, Fall 2011, Spring 2012
Master and Sub-Accounts					x	x		Spring 2011, Fall 2011
Options Communications Rule			x	x				Spring 2010, Fall 2010
Options Disclosure Document		x	x	x	x	x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Options Symbology	x	x	x					Spring 2009, Fall 2009, Spring 2010
Options Transaction Reporting		x						Fall 2009
Position and Exercise Limits for SPY Options					x	x	x	Spring 2011, Fall 2011, Spring 2012
Prearranged Trades (New)							x	Spring 2012
Registration					x	x		Spring 2011, Fall 2011
Regulatory Informations Tools (New)							x	Spring 2012
SPX Weeklys and Week-End Options					x	x		Spring 2011, Fall 2011
Standardized Options Exercise Procedures				x				Fall 2010
Statutory Disqualifications					x	x	x	Spring 2011, Fall 2011, Spring 2012
Transactions Below \$1 (New)							x	Spring 2012



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REGISTRATION AND DISCLOSURE			x	x	x	x	x	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
BrokerCheck® and Dispute Process			x	x	x	x	x	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Changes to Customer Complaint Reporting Procedures				x				Spring 2010, Fall 2010, Spring 2011, Fall 2011
Eligibility Proceedings			x	x				Fall 2010
Extension of Registration and Qualification Examination Deadline and Additional Information Regarding the Waiver Process <i>(Updated)</i>						x	x	Fall 2011, Spring 2012
FINRA Revises the Series 7, 17, 37 and 38 Examinations Programs <i>(New)</i>							x	Spring 2012
Forms U4 and U5			x	x	x	x	x	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Operations Professional Registration Category						x	x	Fall 2011, Spring 2012
Outside Business Activities						x		Fall 2011
Record Retention Requirements for Uniform Forms			x	x				Spring 2010, Fall 2010
Reporting Requirements					x	x		Spring 2011, Fall 2011
SPX Weeklys and Week-End Options					x			Spring 2011
Standardized Options Exercise Procedures				x				Fall 2010
RESEARCH	x	x	x	x				Spring 2009, Fall 2009, Spring 2010, Fall 2010
Disclosure and Supervision		x	x	x				Spring 2009, Fall 2009
Trading Ahead of Research Reports	x	x	x	x				Spring 2009, Fall 2009, Spring 2010, Fall 2010
SALES PRACTICES AND SUPERVISION	x	x	x	x	x	x	x	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Spring 2012
529 College Savings Plans	x	x						Spring 2009, Fall 2009
Annual Reporting	x	x	x	x	x	x	x	Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Auction Rate Securities Transactions	x							Spring 2009
Designations		x	x	x	x	x		Spring 2010, Fall 2010, Spring 2011, Fall 2011
Electronic Municipal Market Access (EMMA) System	x							Spring 2009
"Free Lunch" Seminars		x						Fall 2009
Illiquid Investments	x							Spring 2009 <i>(Under Alternative Investments)</i>
Know Your Customer and Suitability Obligations*						**	x	**Fall 2011 <i>(Under FINRA Consolidated Rulebook)</i> , Spring 2012
New Products	x							Spring 2009
Obligation with Regards to Cash Alternatives	x							Spring 2009
Options Sales Practice Rules	x	x						Spring 2009, Fall 2009
Outside Business Activities							x	**Spring 2012 <i>(Also see: Registration & Disclosure)</i>
Political Contributions	x							Spring 2009
Proprietary Trading	x							Spring 2009
Public Offerings of DPPs and REITs	x							Spring 2009
Reporting Requirements Under Rule 4530					x	x	x	Spring 2011, Fall 2011, Spring 2012
Sales of Securities in a High-Yield Environment	x							Spring 2009
Suitability for Senior Investors	x	x						Spring 2009, Fall 2009
Supervision of Complex Products <i>(New)</i>							x	Spring 2012
Supervision of Registered Persons Using Senior Designations <i>(New)</i>							x	Spring 2012
Variable Annuities	x							Spring 2009
SHORT SALES	x	x	x	x	x			Spring 2009, Fall 2009, Spring 2010, Fall 2010, Spring 2011
Amendments to SEC Regulation SHO			x	x	x	x		Spring 2010, Fall 2010, Spring 2011, Fall 2011
Reg SHO Amendments	x	x						Spring 2009, Fall 2009
Short Sales, Temporary Rule 204T of Regulation SHO		x	x	x	x	x		Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011
TRADING PRACTICES AND SUPERVISION		x	x	x	x	x	x	Fall 2009, Spring 2010, Spring 2011, Fall 2011, Spring 2012
Clearly Erroneous Trades			x	x	x	x	x	Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Handling of Large Orders		x	x	x				Fall 2009, Spring 2010, Fall 2010
Indications of Interest		x	x	x				Fall 2009, Spring 2010, Fall 2010
Proprietary Trading		x						Fall 2009
Risk Management Controls and Market Access					x	x	x	Spring 2011, Fall 2011, Spring 2012
Trading Head of Customer Limit Orders		x						Fall 2009
TRANSACTION REPORTING AND DATA DISSEMINATION		x	x	x	x		x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Spring 2012
Alternative Trading Systems		x	x	x				Fall 2009, Spring 2010, Fall 2010
Amendments to Reinstigate Short Sale Exempt Marking and to Require Price and Short Exempt Identifier on Route Reports					x	x		Spring 2011, Fall 2011
Customer Confirmations						x	x	Fall 2011, Spring 2012
Exceptions Under the Trade Reporting Rules <i>(New)</i>							x	Spring 2012
FINRA Expands the Order Audit Trail System (OATS) to All NMS Stocks					x	x	x	Spring 2011, Fall 2011, Spring 2012
OTC Equity and Restricted Securities				x	x			Fall 2010, Spring 2011
Related Market Center			x	x	x			Spring 2010, Fall 2010, Spring 2011
Timely Trade Reporting				x	x			Fall 2010, Spring 2011
Trade Reports and Compliance Engine (TRACE) <i>(Updated)</i>		x	x	x		x	x	Fall 2009, Spring 2010, Fall 2010, Spring 2011, Fall 2011, Spring 2012
Trade Reporting Structure for Equity Securities		x	x	x	x			Fall 2009, Spring 2010, Fall 2010, Spring 2011
Trade Reporting FAQs		x		x				Fall 2009, Fall 2010
Trading Halts (Trading Pause Pilot)				x	x	x	x	Fall 2010, Spring 2011, Fall 2011, Spring 2012
TRAINING RESOURCES FOR THE FIRM AND REGULATORY ELEMENTS OF CONTINUING EDUCATION		x	x					Fall 2009, Spring 2010
Education Savings Plan		x						Fall 2009
Options		x						Fall 2009
Various Products		x						Fall 2009