



**BROKER-DEALER MEMBERSHIP APPLICATION**  
**The Nasdaq Stock Market (“NQX”), Nasdaq BX (“BX”), Nasdaq PHLX (“PHLX”)**  
 (Collectively “Nasdaq”)

A. Applicant Profile		
Full legal name of Applicant Organization (must be a registered broker dealer with the Securities and Exchange Commission):		
Date:	CRD No.	SEC No. 8-
Main office address:		
Main phone:	Type of Organization      Corporation      Partnership      LLC	
Name of individual completing application:		
Email Address:	Phone:	
Application Type		
<b>Initial Nasdaq Application</b>	<b>Amendment (<i>adding SRO or trading platform</i>)</b>	
<b>Full Membership</b> - Applicant is seeking membership to a Nasdaq SRO for the first time. Refer to required supplemental material in Section <b>M</b>	<b>Waive-In Membership</b> - Applicant must be approved on at least one Nasdaq SRO or FINRA  <i>NOTE: FINRA members applying to Nasdaq for the first time are eligible to waive-in on NQX and BX. Nasdaq Stock Market rules allow waive-in based on approved membership with FINRA and Nasdaq affiliated exchanges including ISE, GEMX and MRX.</i>	
Indicate which Nasdaq SRO(s) Applicant is seeking membership on (check all that apply):		
The Nasdaq Stock Market Equity Options	Nasdaq BX Equity Options	Nasdaq PHLX Equity Options
Indicate Nasdaq SRO(s) on which Applicant is an <b>approved</b> member, if applicable:		
The Nasdaq Stock Market Equity Options	Nasdaq BX Equity Options	Nasdaq PHLX Equity Options
Nasdaq ISE	Nasdaq GEMX	Nasdaq MRX
If Applicant is applying to PHLX, will PHLX be the Designated Examining Authority (“DEA”)? Yes ~ Must provide <b>ALL</b> required supplemental material with this application as outlined in Sections <b>M</b> and <b>N</b> No ~ Provide the SRO assigned as DEA for Applicant Organization _____		

B. Nature of Intended Activity (Check all that apply)		
<b>OPTIONS</b>  <b>On-Floor Participants (PHLX Only)</b> Specialist Registered Options Trader ("ROT") Streaming Quote Trader ("SQT") Floor Broker		<b>EQUITY</b>  <b>Equity Trading</b> Market Maker Order Entry
<b>Off-Floor Participants</b> Order Entry Market Maker Remote Specialist (PHLX only)		

**C. Supervision**  
Provide the name and CRD number of the associated person who will be responsible for the proposed trading activity on Nasdaq.

Name:	CRD No.
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**D. Clearing Information**

National Securities Clearing Corporation ("NSCC") Clearing	The Options Clearing Corporation ("OCC") Clearing
<p>Nasdaq requires all Members to provide an NSCC account number for purposes of direct debit pursuant to exchange rules. Provide an NSCC account number which can be utilized for purposes of this requirement.</p> <p>Self-Clearing NSCC Account No.: _____</p> <p>Agreement with clearing agent  NSCC Account No.: _____  Name of broker dealer acting as clearing agent:  _____</p>	<p>All options participants <b>must</b> provide an executed clearing letter of guarantee. (found in document library)</p> <p>Self-Clearing OCC Account No.: _____</p> <p>Agreement with clearing agent  OCC Account No.: _____  Name of broker dealer acting as clearing agent:  _____</p>

**E. Executive Representative Designation**

All Nasdaq members are required to designate an executive representative who will be the sole person entitled to exercise such member's voting and designation rights set forth in exchange rules. Therefore, Applicant organization certifies that the below-named individual is qualified to act as its executive representative.

Executive Representative:	Title:
Email:	Phone:

**F. Compliance Officer**

Provide the name of the individual within your organization that is responsible for compliance.

Compliance Officer:	Title:
Email:	Phone:

### G. Billing Information

Provide a billing contact to be designated for receipt of monthly invoices via email.

Billing Contact:

Title:

Email:

Phone:

### H. Emergency Management

At least two individuals must be designated who would serve as 24/7 contacts in the event that an emergency arises outside of normal business hours. Please provide all information requested for both individuals.

**Primary** Contact:

**Secondary** Contact:

Title:

Title:

Email:

Email:

Business Phone:

Business Phone:

Cell:

Cell:

### I. Statutory Disqualification Disclosure

Pursuant to the Securities Exchange Act of 1934, Nasdaq may deny or condition trading privileges or bar an individual from becoming associated with a member, who is subject to a statutory disqualification. The term, statutory disqualification, is defined under section 3(a)(39)(F) of the Act.

The Applicant organization does **NOT** have any person(s) associated with or employed by the Applicant organization that may be subject to statutory disqualification.

The Applicant organization **DOES** have person(s) associated with or employed by the Applicant organization that may be subject to statutory disqualification. Attach the following information for each individual:

- a. Name and individual CRD number
- b. Description of responsibilities within the organization
- c. All documents relating to the disqualification
- d. Explanation of action taken or approval by another SRO regarding the individual

### J. Affiliates

Does Applicant have any affiliates conducting securities transactions that are not registered with the Securities and Exchange Commission?                      Yes    No

If yes, has this arrangement been reviewed in relation to a previously filed Nasdaq member application?  
Yes    No - Provide additional information with respect to unregistered affiliate

### K. Qualifying Permit Holder Designation (PHLX Applicants Only See PHLX Rules 908 and 921)

PHLX applicants must designate a qualifying permit holder who must be an officer or partner associated with the organization. Applicant certifies that the below named individual will act as its qualifying permit holder. Please also provide a PHLX Individual Membership Application for the qualifying permit holder.

Qualifying Permit Holder:

Title:

Date of Birth:

Individual CRD No.

Phone:

Email:

## L. Supplemental Material

**All** applicants (waive-in and full) must provide the following documents with this application:

Executed Nasdaq Exchange Membership Agreement

Fully-executed Nasdaq U.S. Services Agreement, unless previously provided (found in document library)

A copy of the Applicant's most recent FOCUS Report

If applicant is seeking **options** market maker status  
Information barrier procedures, if applicable  
List identifying all accounts to be used for market maker activity

Non-refundable application fee as follows:

\$350 – PHLX (Application fee **does not** apply to Applicants applying to PHLX for PSX only participation)

\$2,000 – NQX

\$2,000 – BX (Application fee **does not** apply to Applicants applying to BX for BX Options only participation)

**WAIVE-IN ATTESTATION:** An applicant that is an approved member of FINRA or one or more Nasdaq Affiliated Exchange(s) shall have the option to apply for membership through an expedited process pursuant to NQX and BX Rule 1013(a)(5) and PHLX Rule 910(f)(3). Applicants who are eligible for this expedited review must execute the below attestation and submit the relevant supplemental material requested in Section L above.

I hereby certify that \_\_\_\_\_ (Applicant) is operating as an approved member of FINRA NQX BX PHLX ISE GEMX MRX and that there have been no material changes of business since that application that have not been approved by the appropriate SRO and that the information provided remains complete and accurate with no substantial change to the business operations of Applicant.

Authorized Applicant Signature:

Date:

Print Name:

Title:

## M. Required Supplemental Material

Applicants **not eligible** for the waive-in expedited review process pursuant to Nasdaq Rules must also include the following with this application:

A copy of Applicant's current Form BD, if not otherwise available to the Exchange electronically through the Central Registration Depository (CRD)

An original Exchange approved fingerprint card for each Associated Person who will be subject to SEC Rule 17f-2 and for whom a fingerprint card has not been filed with another SRO, if such fingerprints are not otherwise available electronically to the Exchange through CRD

Summary of Applicant's business plan addressing type of business intended to be conducted on Nasdaq

Evidence of established clearing arrangement

Most recent audited financial statement and a description of any material changes in the Applicant's financial condition since the date of the statement

Organizational chart identifying the Applicant's supervisory structure by associated person. This chart must identify **all** of Applicant's associated persons and should include names, titles, licenses/registrations and CRD numbers

Letters of attestation for any officer/director that will not be involved in the day to day management of the business and affairs of the firm

Branch Office Disclosure Form (Non-FINRA member applicants only) (found in document library)

If applicant shares office space, provide a description of business operations conducted, blueprints, identification of common areas, communication lines and information barriers specific to shared space

Applicant's Written Supervisory Procedures ("WSP") Manual including Anti-Money Laundering, Business Continuity Plan and Risk procedures pursuant to SEC 15c3-5

Completed WSP Checklist for NOX and BX full applicants only (found in document library)
Copy of any decision or order by a federal or state authority or SRO taking permanent or temporary adverse action with respect to a registration or licensing determination regarding the Applicant or an Associated Person
A statement indicating whether the Applicant or any person on Schedule A or B of the Applicant's Form BD is currently, or has been in the last ten years, the subject of any investigation or disciplinary proceeding conducted by any self-regulatory organization, the foreign equivalent of a self-regulatory organization, a foreign or international securities exchange, a contract market designated pursuant to the Commodity Exchange Act (the "Act") or any substantially equivalent foreign statute or regulation, a futures association registered under the Act or any equivalent foreign statute or regulation, the Commission or any other "appropriate regulatory agency" (as defined in the Act), the Commodity Futures Trading Commission, or any state financial regulatory agency regarding the Applicant or any person on Schedule A or B of the Applicant's Form BD and activity that has not been reported to the CRD, together with all relevant details, including any sanctions imposed
A copy of any contract or agreement with another broker-dealer, a bank, a clearing entity, a service bureau or a similar entity to provide the Applicant with Services regarding the execution or clearance and settlement of transactions effected on the Exchange
All examination reports and corresponding responses regarding the Applicant for the previous two years
A copy of the Exchange's Membership Agreement, duly executed by the Applicant
Certificate of Insurance (Rule 652) (PHLX Trading Floor Only)
Additionally, if application is seeking <b>market maker</b> status: A description of the source and amount of capital to support its market making activities and the source of any additional capital that may become necessary A list of persons conducting the Applicant's market making activities, a list of the persons responsible for supervising these persons along with CRD numbers
Appropriate formation documents as follows: <u>Corporation</u> ; include executed Corporate Exhibits <u>Partnership</u> ; include an executed copy of the firm's Partnership Agreement <u>Limited Liability Company</u> ; include Operating Agreement and Articles of Organization or Certificate of Formation
<b>N. Additional Supplemental Material (PHLX DEA Applicants)</b>
Applicants for which PHLX will be the <b>Designated Examining Authority</b> must also submit the following:
Designation of Accountant Form and Auditor Engagement Letter pursuant to SEC Rule 17a-5(f)
Confirmation of required funds into a verifiable account of the firm, or if an existing firm, a FOCUS Filing or net capital computation with supporting documents for Allowable Assets
Verification of error account, Floor Broker Error Account Notification Form, if applicable (Form available upon request)
Evidence of Fidelity Bond coverage pursuant to PHLX Rule 705
Confirmation of U4 registrations for all off-floor traders, director / owner of the firm
If the firm has a Joint Back Office ("JBO") Arrangement with its clearing firm, provide a copy of the agreement. The firm must employ or have access to a qualified Series 27 Financial and Operations Principal ("FINOP")
Notification of Applicant's intent to use Electronic Storage Media ("ESM") for maintenance and archiving records pursuant to SEA Rule 17a-4(f), if applicable
<b>O. Application Filing Instructions</b>
Please be sure to include <u>all relevant supplemental material with your application</u> . Failure to include information may result in processing delays. Applications are deemed confidential and handled in a secure environment. Applicants should be prepared to provide such other reasonable information with respect to this application as Nasdaq may require. Questions may be directed to Nasdaq Membership at +1 215 496 5159 or +1 215 496 5322.
Applications and supplemental material should be submitted by email to: <a href="mailto:membership@nasdaq.com">membership@nasdaq.com</a> .

**The Nasdaq Stock Market LLC (“NQX”)  
The Nasdaq Options Market LLC (“NOM”)  
Nasdaq BX, Inc. (“BX”)  
Nasdaq PHLX LLC (“PHLX”)  
(Collectively “Nasdaq”)  
Membership Agreement**

Broker Dealer	CRD Number:
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In connection with this, and any subsequent Nasdaq membership application, and in the event that this application is approved, the Applicant hereby agrees to abide by the terms and conditions set forth below.

The Applicant undertakes to (1) engage only in those business activities permissible pursuant to its membership agreement(s) with FINRA, respecting a FINRA member, and the rules of Nasdaq and any other Self-Regulatory Organization of which the Applicant is a member; (2) obtain the prior approval of Nasdaq pursuant to Nasdaq Rules before removing or modifying any restrictions imposed on permissible business activities or before effecting any material change in business operations; and (3) file a written notice and application with Nasdaq at least 30 days prior to effecting a change in the ownership or control of the Applicant in circumstances where required by Nasdaq Rules.

The Applicant also agrees:

1. To comply with the federal securities laws, the rules and regulations thereunder, the Nasdaq By-Laws and Rules and all rulings, orders, directions and decisions issued and sanctions imposed under the Nasdaq Rules;
2. To pay such dues, assessments and other charges in the manner and amount as from time to time shall be fixed pursuant to the Nasdaq Rules;
3. That this Agreement has been executed on behalf of, and with the authority of, the above-named Applicant. The Undersigned and Applicant represent that the information and statements contained within the application and other information filed are current, true and complete.

The Undersigned and the Applicant further represent that to the extent that any information submitted is not amended, such information is currently accurate and complete and that all information contained in the Applicant’s Uniform Application for Broker-Dealer Registration (Form BD) will be kept current and accurate by proper amendment of the Form BD as changes occur. Applicant further represents that the registrations for Associated Persons registered with Nasdaq will be kept current by proper amendment of Form U4 & Form U5.

By:

Print name \_\_\_\_\_  
Title \_\_\_\_\_  
Signature \_\_\_\_\_  
Date \_\_\_\_\_