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FINRA Publishes Guidance on Best Execution Obligations in Equity, Options and Fixed Income Markets.

Executive Summary

In light of the increasingly automated market for equity securities and standardized options, and recent advances in trading technology and communications in the fixed income markets, FINRA is issuing this Notice to reiterate the best execution obligations that apply when firms receive, handle, route or execute customer orders in equities, options and fixed income securities. FINRA is also issuing this Notice to remind firms of their obligations, as previously articulated by the Securities and Exchange Commission (SEC) and FINRA, to regularly and rigorously examine execution quality likely to be obtained from the different markets trading a security. FINRA also welcomes comments on whether there are other topics related to best execution for which additional guidance would be helpful. Any such comments can be emailed to pubcom@finra.org.

Questions concerning this Notice or FINRA Rule 5310 should be directed to:

Brant Brown, Associate General Counsel, Office of General Counsel (OGC), at (202) 728-6927 or by email; or

Andrew Madar, Associate General Counsel, OGC, at (202) 728-8056 or by email.

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