

# **Bond Case Briefs**

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## **SIFMA Interpretive Guidance on Application of MSRB Rules.**

### SUMMARY

SIFMA responded to MSRB Notice 2019-01 in which the MSRB is requesting comment on draft interpretive guidance on application of MSRB rules and prior interpretive guidance to certain prearranged trading in connection with primary offerings of municipal securities.

SIFMA and its members reiterates its call for the MSRB to withdraw the Notice, or otherwise defer proceeding on any related guidance or rulemaking until the SEC concludes its enforcement activity in this area.

[Read the SIFMA Comment Letter.](#)