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## **Municipal Securities Firm Settles FINRA Charges for SHORT System Reporting Failures.**

A municipal securities firm [settled](#) FINRA charges for reporting failures regarding the MSRB's Short-Term Obligation Transparency ("SHORT") System. According to FINRA, the firm violated MSRB Rule G-34 ("CUSIP Numbers, New Issue, and Market Information Requirements") by failing in numerous instances to submit the correct minimum denomination and maximum interest rates to the SHORT System.

To settle the charges, the firm agreed to a (i) censure and (ii) \$35,000 fine.

**Cadwalader Wickersham & Taft LLP**

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