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## **SEC Approves MSRB Amendments to CUSIP Application Process.**

The SEC approved an [MSRB proposal to amend MSRB Rule G-34](#) (“CUSIP Numbers, New Issue, and Market Information Requirements”) to better align the requirements for applying for a CUSIP number with the actual process for obtaining one.

As [previously covered](#), the MSRB proposed (i) requiring that CUSIP applications be submitted only to a board’s designee, (ii) allowing municipal advisors a more flexible timetable to apply for a CUSIP and (iii) authorizing the board’s designee to determine the necessary information required in a CUSIP application. The final rule was adopted with minimal changes and the SEC stated that the proposal does not pose a threat to the facilitation of capital formation.

**Fried Frank Harris Shriver & Jacobson LLP**

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