

## Broker-Dealer Record Retention Chart

Published by the Broker-Dealer & Investment Management Regulation Group  
April 2016

### Preservation of Records and Reports Pursuant to Rules 17a-3 and 17a-4 of the Securities Exchange Act of 1934

Type of Report or Record to be Maintained	Time Period Report or Record Must be Maintained
All corporate documents, including but not limited to articles of incorporation or charter, minute books, stock certificate books, Form BD and all amendments thereto. (Rule 17a-4(d))	<b>Life of the Company</b>
<p>“Notice Pursuant to Rule 17f-2,” disclosing why certain partners, directors, officers and/or employees from your company are exempt from fingerprinting requirements. Statement must include:</p> <ul style="list-style-type: none"> <li>&gt; name of your organization and that you are a broker-dealer;</li> <li>&gt; identify all persons who have satisfied the fingerprinting requirements of Section 17(f)(2);</li> <li>&gt; identify all persons claimed to be exempt from the fingerprinting requirements of Section 17(f)(2);</li> <li>&gt; generic description of duties of persons described above, and the nature of their departments and divisions; and</li> <li>&gt; description of security measures utilized to ensure only those persons who have complied with the fingerprinting requirements or who are exempt, have access to the keeping, handling or processing of securities, monies, or the original books and records relating thereto. (Rule 17f-2(e))</li> </ul>	<b>Life of the Company</b>
<p>Blotters (or other records of original entry) containing an itemized daily record of all purchases and sales of securities, all receipts and deliveries of securities (including certificate numbers), all receipts and disbursements of cash, and all other debits and credits.</p> <p>Records must show:</p>	<b>6 years, 2 years in easily accessible place</b>

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<ul style="list-style-type: none"> <li>&gt; account for which each such transaction was effected;</li> <li>&gt; name and amount of securities;</li> <li>&gt; unit and aggregate purchase or sale price (if any);</li> <li>&gt; trade date; and</li> <li>&gt; name or other designation of the person from whom purchased or received or to whom sold or delivered. (Rule 17a-3(a)(1))</li> </ul>	
Ledgers (or other records) reflecting all assets and liabilities, income and expense and capital accounts. (Rule 17a-3(a)(2))	<b>6 years, 2 years in easily accessible place</b>
Ledger accounts (or other records) itemizing separately as to each cash and margin account of every customer and the Company, all purchases, sales receipts and deliveries of securities and commodities for the account, and all other debits and credits to the account. (Rule 17a-3(a)(3))	<b>6 years, 2 years in easily accessible place</b>
A securities record or ledger reflecting separately for each security as of the clearance dates all “long” or “short” positions (including securities in safekeeping and securities that are the subjects of repurchase or reverse repurchase agreements) carried by the Company for its own account, its customers or others, and showing the location of all securities long and the offsetting position to all securities short, including long and short security count differences, and the name or designation of the account in which each position is carried. (Rule 17a-3(a)(5))	<b>6 years, 2 years in easily accessible place</b>
Account cards or records which relate to the terms and conditions with respect to the opening and maintenance of such account. (Rule 17a-4(c))	<b>6 years after date account closed</b>
Customer account records including: <ul style="list-style-type: none"> <li>&gt; customer’s name;</li> <li>&gt; tax identification number;</li> <li>&gt; address;</li> </ul>	<b>6 years after information is updated or account closed</b>

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<ul style="list-style-type: none"> <li>&gt; telephone number;</li> <li>&gt; date of birth;</li> <li>&gt; employment status (including occupation and whether the customer is an associated person of the Company);</li> <li>&gt; investment objectives;</li> <li>&gt; annual income;</li> <li>&gt; net worth (excluding value of primary residence);</li> <li>&gt; dated signature of the customer granting discretionary authority (if applicable);</li> <li>&gt; signature of the associated person, if any, responsible for the account; and</li> <li>&gt; indication of approval or acceptance by a principal of the firm. (Rule 17a-3(a)(17)(i)(A))</li> </ul>	
<p>A record indicating that:</p> <ul style="list-style-type: none"> <li>&gt; the details listed in the customer account records have been furnished to each customer or owner;</li> <li>&gt; a notification updating a change in the name or address of a customer or owner, or change in the account's investment objectives has been furnished by Company to customer or associated person responsible for customer's or owner's account;</li> <li>&gt; each customer was furnished with a copy of each written agreement entered into by the customer or owner. (Rule 17a-3(a)(17)(i)(B))</li> </ul>	<p><b>Earlier of 6 years after date account closed or information updated</b></p>
<p>A record for each office listing by name or title, each person at that office who, without delay, can explain the types of records the firm maintains at that office and the information contained in those records. (Rule 17a-3(a)(21))</p>	<p><b>Make and keep current; prior versions: 3 years, 2 years in accessible place</b></p>

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<p>A record listing of each principal of the Company responsible for establishing policies and procedures that are reasonably designed to ensure compliance with any applicable federal requirements or rules of a self-regulatory organization of which the Company is a member that require acceptance or approval of a record by a principal. (Rule 17a-3(a)(22))</p>	<p><b>3 years, 2 years in accessible place</b></p>
<p>Ledgers (or other records) reflecting the following:</p> <ul style="list-style-type: none"> <li>&gt; securities in transfer;</li> <li>&gt; dividends and interest received;</li> <li>&gt; securities borrowed and securities loaned;</li> <li>&gt; monies borrowed and monies loaned (together with a record of collateral and any substitutions in collateral);</li> <li>&gt; securities failed to receive and failed to deliver;</li> <li>&gt; all long and short securities record differences arising from the examination, count, verification and comparison thereof pursuant to FOCUS reporting and other periodic reporting obligations (by date of examination, count, verification and comparison showing for each security the number of long or short count differences); and</li> <li>&gt; repurchase and reverse purchase agreements. (Rule 17a-3(a)(4))</li> </ul>	<p><b>3 years, 2 years in accessible place</b></p>
<p>A memorandum (trade ticket) of each brokerage order, and of any other “instruction”<sup>1</sup> given or received for the purchase or sale of securities, whether executed or unexecuted.</p> <p>Such memorandum shall contain:</p> <ul style="list-style-type: none"> <li>&gt; the terms and conditions of the order, instructions, modification or cancellation, and whether the order was subject to any discretionary authority;</li> <li>&gt; the account for which entered;</li> </ul>	<p><b>3 years, 2 years in accessible place</b></p>

<sup>1</sup> “Instruction” means any instruction between employees of the Company.

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<ul style="list-style-type: none"> <li>&gt; the time the customer order was received;</li> <li>&gt; the time of entry;</li> <li>&gt; the price at which executed;</li> <li>&gt; the time of execution or cancellation;</li> <li>&gt; any modifications to the order; and</li> <li>&gt; the identity of the associated person, if any, responsible for the account, and any other person who entered or accepted the order on behalf of the customer. (Rule 17a-3(a)(6))</li> </ul>	
<p>A memorandum (trade ticket) for each purchase or sale for the Company's own account showing the price and time of execution; and, in addition, where the transaction is with a customer (other than a broker-dealer), a trade ticket for the customer order showing:</p> <ul style="list-style-type: none"> <li>&gt; time of receipt;</li> <li>&gt; terms and conditions of the order;</li> <li>&gt; account in which it is entered;</li> <li>&gt; any modifications to the order; and</li> <li>&gt; Identity of the associated person, if any, responsible for the account, and any other person who entered or accepted the order on behalf of the customer person (subject to the same limitations discussed above). (Rule 17a-3(a)(7))</li> </ul>	<b>3 years, 2 years in accessible place</b>
<p>Copies of confirmations of all purchases and sales of securities (including all repurchase and reverse repurchase agreements), and copies of notices of all other debits and credits for securities, cash, and other items for the account of a customer of the Company. (Rule 17a-3(a)(8))</p>	<b>3 years, 2 years in accessible place</b>
<p>A record with respect to each cash and margin account with the Company indicating:</p>	<b>3 years, 2 years in</b>

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<ul style="list-style-type: none"> <li>&gt; name and address of the beneficial owner of the account;</li> <li>&gt; whether or not the beneficial owner of securities registered in the name of the Company or its clearing agency or nominee objects to disclosure of his or her identity, address and securities positions to issuers; and</li> <li>&gt; in the case of a margin account, the signature of the owner. (In the case of a joint account or an account of a corporation, the records are required only in respect of the person(s) authorized to transact business for the account.) (Rule 17a-3(a)(9))</li> </ul>	<b>accessible place</b>
<p>A record of all puts, calls, spreads, straddles, and other options in which the Company has an interest or has granted or guaranteed, identifying the security and the number of units involved. An OTC derivatives dealer must also keep a record of all eligible OTC derivative instruments in which the OTC derivatives dealer has any direct or indirect interest or which it has written or guaranteed, containing at a minimum, the identification of the securities or other instrument, the number of unites involved, and the identification of the counterparty. (Rule 17a-3(10))</p>	<b>3 years, 2 years in accessible place</b>
<p>A record of all trial balances, and computations of aggregate indebtedness and net capital, as of the trial balance date, pursuant to Rule 15c3-1. Trial balances and computations shall be prepared at least once a month. (Rule 17a-3(a)(11))</p>	<b>3 years, 2 years in accessible place</b>
<p>All forms (i.e., Form X-17F-1A), agreements, confirmations and other information relating to missing, lost, counterfeit or stolen securities that must be reported pursuant to Rule 17f-1. (Rule 17a-3(a)(14))</p>	<b>3 years</b>
<p>Records regarding any “internal broker-dealer system,” as defined in Rule 17a-3(16)(ii)(A), of which the Company is the “sponsor,” including:</p> <ul style="list-style-type: none"> <li>&gt; a list of customers of the Company that have access to the internal broker-dealer system;</li> <li>&gt; daily summaries of trading in the internal broker-dealer system; and</li> <li>&gt; time-sequenced records of each transaction effected through the internal broker-dealer system, including date and time of execution, price, size, security, counterparty, and method of execution. (Rule 17a-3(a)(16))</li> </ul>	<b>3 years, 2 years in accessible place</b>
<p>All checkbooks, bank statements, cancelled checks, and cash reconciliations. (Rule 17a-4(b)(2))</p>	<b>3 years, 2 years in accessible place</b>

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All bills receivable or payable (or copies thereof), paid or unpaid, relating to the business of the Company. (Rule 17a-4(b)(3))	<b>3 years, 2 years in accessible place</b>
Originals of all communications received and copies of all communications sent by the Company (including inter-office memoranda and communications). (Rule 17a-4(b)(4))	<b>3 years, 2 years in accessible place</b>
All guarantees of accounts, powers of attorney or other evidence of the granting of discretionary authority in respect of an account, and copies of resolutions empowering an agent to act on behalf of a corporation. (Rule 17a-4(b)(6))	<b>3 years, 2 years in accessible place</b>
All written agreements (or copies thereof) entered into by the Company relating to its business, including account agreements. (Rule 17a-4(b)(7))	<b>3 years, 2 years in accessible place</b>
Records relating to audited annual reports and audited financial statements, as described in Rule 17a-4(a)(8). (Rule 17a-4(b)(8))	<b>3 years, 2 years in accessible place</b>
Current description of the procedures the Company utilizes to comply with the requirements relating to physical possession or control of fully-paid and excess margin securities pursuant to Rule 15c3-3(d)(5). (Rule 17a-4(b)(9))	<b>3 years, 2 years in accessible place</b>
Records of analyst certifications relating to public appearances by those research analysts who publish research reports pursuant to Regulation Analyst Certification. (Rule 502(d) of Regulation AC)	<b>3 years, 2 years in accessible place</b>
Any report that a securities regulatory authority has requested or required the Company to create. (Rule 17a-4(e)(6))	<b>3 years after date of report</b>
<p>A record:</p> <ul style="list-style-type: none"> <li>&gt; As to each associated person listing each purchase and sale of security attributable for compensation purposes to that associated person, the amount and/or description of compensation. (Rule 17a-3(a)(19));</li> <li>&gt; As to each associated person, each written customer complaint received by the Company concerning that associated person, a copy of the original customer complaints along with a record of the disposition of the complaint, including a record indicating that each customer of the Company has been provided with a notice containing the address and telephone number of the department of the Company to which any complaints as to the account may be directed. (Rule 17a-3(a)(18))</li> </ul>	<b>3 years, 2 years in accessible place</b>

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A record documenting that the Company has complied with, or adopted policies and procedures reasonably designed to establish compliance with applicable federal requirements and rules of a self-regulatory organization of which the Company is a member which require that advertisements, sales literature and/or communications with the public by the Company or its associated persons be approved by a principal. (Rule 17a-3(a)(20))	<b>3 years, 2 years in accessible place</b>
Records required to be made by OTC Derivative Dealers pursuant to Rule 15c3-4 including internal control systems, guidelines, policies and procedures and the result of periodic reviews of business activities for consistency with risk management guidelines conducted pursuant to Rule 15c3-4(d).	<b>3 years, 2 years in accessible place</b>
Records required to be made by broker-dealers that are also futures commission merchants, including required customer disclosures, and changes in customer account types pursuant to Rule 15c3-3(o)(ii).	<b>3 years, 2 years in accessible place</b>
<p>“Associated person” applications and questionnaires including:</p> <ul style="list-style-type: none"> <li>&gt; basic personal information;</li> <li>&gt; employment history;</li> <li>&gt; disciplinary history;</li> <li>&gt; customer complaints; and</li> <li>&gt; criminal records. (Rules 17a-3(a)(12) and (a)(18)(i))</li> </ul>	<b>3 years from date employee terminated</b>
Record of fingerprint card of employee, pursuant to Rule 17f-2(d). (Rule 17a-3(a)(13))	<b>3 years from date employee terminated</b>
All compliance, supervisory, and procedures manuals describing the firm’s policies and practices with respect to compliance and supervision, including any updates, modifications or revisions to the manuals. (Rule 17a-4(e)(7))	<b>3 years from termination of use of manual</b>



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If the Company creates exception reports, <sup>2</sup> copies should be maintained for at least 18 months. Alternatively, the Company may elect to recreate the reports upon request by a securities regulatory authority. <sup>3</sup>	<b>Maintain in easily accessible place</b>

This publication is a service to our clients and friends. It is designed only to give general information on the developments actually covered. It is not intended to be a comprehensive summary of recent developments in the law, treat exhaustively the subjects covered, provide legal advice, or render a legal opinion.

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<sup>2</sup> Exception reports include reports that identify exceptional numerical occurrences, such as frequent trading in customer accounts, unusually high commissions, or an unusually high number of trade corrections or cancelled transactions.

<sup>3</sup> If the Company chooses to recreate the report, instead of maintaining a copy, but is incapable of recreating the same report due to changes in its system, the Company may provide a copy of the report in the format presently available using historical data, but must also provide a record explaining each system change that affects each report. If the Company is unable to recreate the report in any format for the most recent 18 months due to changes in the Company's system, the Company may instead provide a record of the parameters that were used to generate the report for the time period specified by the securities regulatory authority.