

**MEMO# 19076**

August 8, 2005

## **SEC APPROVES RULE REQUIRING DEALERS TO MAINTAIN AND PROVIDE E-MAIL ADDRESSES TO THE MSRB ON FORM G-40**

©2005 Investment Company Institute. All rights reserved. Information may be abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice. [19076] August 8, 2005 TO: 529 PLAN ADVISORY COMMITTEE No. 26-05 529 PLAN MEMBERS No. 13-05 RE: SEC APPROVES RULE REQUIRING DEALERS TO MAINTAIN AND PROVIDE E-MAIL ADDRESSES TO THE MSRB ON FORM G-40 The SEC has approved amendments to Rule G-40 of the Municipal Securities Rulemaking Board relating to primary contact information.\* As revised, the rule now requires each broker, dealer, or municipal securities dealer (collectively "dealer") to (1) maintain an Internet e-mail account to permit communication between the MSRB and the dealer's primary contact, (2) require the primary contact to be a Series 51 or 53 municipal securities principal, and (3) electronically review and, if necessary, update its primary contact information on Form G-40 each calendar quarter. (Notwithstanding this quarterly update requirement, dealers are expected to update their Form G-40 whenever changes occur to the information previously submitted.) As a result of these amendments, the MSRB will no longer accept Form G-40 by mail. The quarterly electronic review and update must be completed within 17 business days after the end of each calendar quarter. By October 26, 2005, all dealers must complete their first electronic review and update of their Form G-40 information. This is to be done through the MSRB's website, [www.msrb.org](http://www.msrb.org), using the primary contact's user ID and password. Contacts who have forgotten their user ID or password can contact the MSRB for assistance. To prevent the filing of incomplete forms, the MSRB's website has been designed to reject incomplete forms and to prompt the user regarding what information is necessary to complete the form. Tamara K. Salmon Senior Associate Counsel \* See SEC Approves Amendments to Rule G-40, on E-mail Contacts, and Form G-40, MSRB Notice 2005-40 (August 8, 2005). Along with the Notice, the MSRB published questions and answers to assist dealers in complying with the new requirements. A copy of the Notice and the questions and answers is available on the MSRB's website at: <http://www.msrb.org/msrb1/whatsnew/2005-40.asp>.