

**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 046-2008) October 6, 2008**

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**Exchange Circuit Breaker Declaration – FINRA OTC Equity Market Trigger**

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Financial Industry Regulatory Authority, Inc. (FINRA) members are hereby provided notice that upon FINRA's receipt of actual notification (via the NMS consolidated data plans or otherwise) that a market-wide trading halt has been declared for NMS stocks, due to a percentage-based circuit breaker having been triggered, FINRA will exercise its authority under FINRA Rule 6460(a)(3) (NASD Rule 6660(a)(3)) to halt quoting and trading activity in the market for OTC Equity securities (as defined in the FINRA Rule 6400 series (NASD Rule 6600 Series)).<sup>1</sup>

Questions regarding this notice should be directed to: FINRA Operations, 866-776-0800.

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<sup>1</sup> On September 25, 2008, the SEC approved proposed rule change SR-FINRA-2008-021, in which FINRA proposed, among other things, to adopt the NASD Marketplace Rules (the NASD Rule 4000 through 7000 Series) as the FINRA Rule 6000 through 7000 Series in the Consolidated FINRA Rulebook. See Securities Exchange Act Release No. 58643 (September 25, 2008), 73 FR 57174 (October 1, 2008) (Order Approving SR-FINRA-2008-021; SR-FINRA-2008-022; SR-FINRA-2008-026; SR-FINRA-2008-028 and SR-FINRA-2008-029). As part of that proposed rule change, FINRA adopted the provisions of NASD Rule 6660 as new FINRA Rule 6460 relating to trading and quotation halts in OTC Equity Securities.