

PROPOSED AMENDMENT TO THE PDEX RULES ON STATUS OF REGISTRATION OF PDEX REGISTERED PERSONNEL

PROPOSED AMENDMENT TO : Rule 1.6 - Registered Personnel
 Rule 1.10 - Involuntary Suspension or Termination of Trading Participants

Reference No. : Proposal No. 002-2015

Rationale for the Proposal : To clarify and expressly put forth the intention of the aforesaid rules by codifying provisions in the PDEX Rules that address certain events that may affect the status of registration of PDEX Registered Personnel such as in the event of suspension or revocation of their regulatory license or suspension or termination of their institution's participation in PDEX.

ACTION : **FOR SEC APPROVAL**

CURRENT RULE	PROPOSED AMENDMENT
<p><i>Rule 1.6 Registered Personnel</i> xxx</p> <p>7. In the case of Traders, Salesmen and Associated Persons, the registration granted under this Rule shall be renewable annually upon showing that the underlying regulatory licenses continue to be in force and effect.</p>	<p><i>Rule 1.6 Registered Personnel</i> xxx</p> <p>7. In the case of Traders, Salesmen, and Associated Persons, the registration granted under this Rule shall be renewable annually upon showing that the underlying regulatory licenses continue to be in force and effect.</p> <p><u>PDEX shall automatically revoke and terminate the registration, status, and participation of Traders, Salesmen, and Associated Persons whose regulatory license has been revoked, nullified, and/or cancelled, upon receipt of Notice or Order from the relevant regulatory authority. In the event of suspension of said regulatory license, the registration of the Registered Personnel concerned shall be deemed automatically suspended or inactive, which may be reinstated or revived upon the lifting of the suspension by the regulatory authority.</u></p> <p>8.xxx 9.xxx</p>
<p><i>Rule 1.10 Involuntary Suspension or Termination of Trading Participants</i> xxx</p> <p>3. Registration issued by PDEX to the Associated Person and other Registered Personnel of the Trading Participant shall be deemed revoked simultaneously with the suspension or termination of the participation of the Trading Participant.</p>	<p><i>Rule 1.10 Involuntary Suspension or Termination of Trading Participants</i> xxx</p> <p>3. Registration issued by PDEX to the Associated Person and other Registered Personnel of the Trading Participant shall be deemed <u>suspended or</u> revoked simultaneously with the suspension or termination, <u>respectively</u>, of the participation of the Trading Participant.</p> <p><u>In case of either revocation or suspension of registration, PDEX shall transmit a list of the Trading Participant's Registered</u></p>

CURRENT RULE	PROPOSED AMENDMENT
	<u>Personnel whose registration will be revoked or suspended, based on PDEX's current records and require from the Trading Participant concerned an updated list of its Registered Personnel in PDEX and shall rely on said list as submitted by the Trading Participant, or in its absence, on PDEX's current records.</u>