

The CAT (Consolidated Audit Trail) is off and running

On Tuesday, the SEC took the first step in the implementation phase of the National Market System Plan governing the Consolidated Audit Trail (CAT) by formally naming Thesys Technologies, LLC as the CAT Plan Processor. This is the beginning of a two-year process, at the end of which, most large broker-dealers (total capital of more than \$500K defines a large broker-dealer) will be required to submit data to the Central Repository.

Now is the time for broker-dealers to consider CAT budgets, resource allocation and technology implications.

Large broker-dealers' policies, operations and technology will be impacted with the CAT reporting requirements. Consequently, broker-dealers need to understand the impact CAT has from an implementation perspective and stay informed of requirements and approaching deadlines. Jordan & Jordan (J&J) is closely monitoring developments with respect to the CAT plan. J&J's focus is to provide our clients the knowledge, resources and technology to drive change within an organization. The following are areas where J&J can assist with CAT planning:

- Information Resource – J&J's close affiliation with the Financial Information Forum (FIF) has kept us well versed on CAT milestones; as such, we can provide a CAT Regulation overview and highlight implications specific to each firm
- Readiness Assessment – J&J can perform a review of your current order/trade reporting infrastructure through an assessment of the current OATS and/or EBS reporting environment to verify the systems, processes and procedures meet current requirements; such an assessment can also be utilized to identify the systems, data and processes that will be necessary for a successful CAT implementation
- Staff Augmentation – Perhaps you have the implementation plan but you lack the available resources; J&J has experienced industry professionals who can help you attain your CAT project goals
- Technology Solutions – J&J can evaluate solution providers so firms make informed decisions on technology solutions and emerging technologies

As the CAT Timeline indicates, large broker-dealers will need to be able to report order/execution information to the Central Repository. The preparation done now will help ensure a smooth transition for CAT reporting.

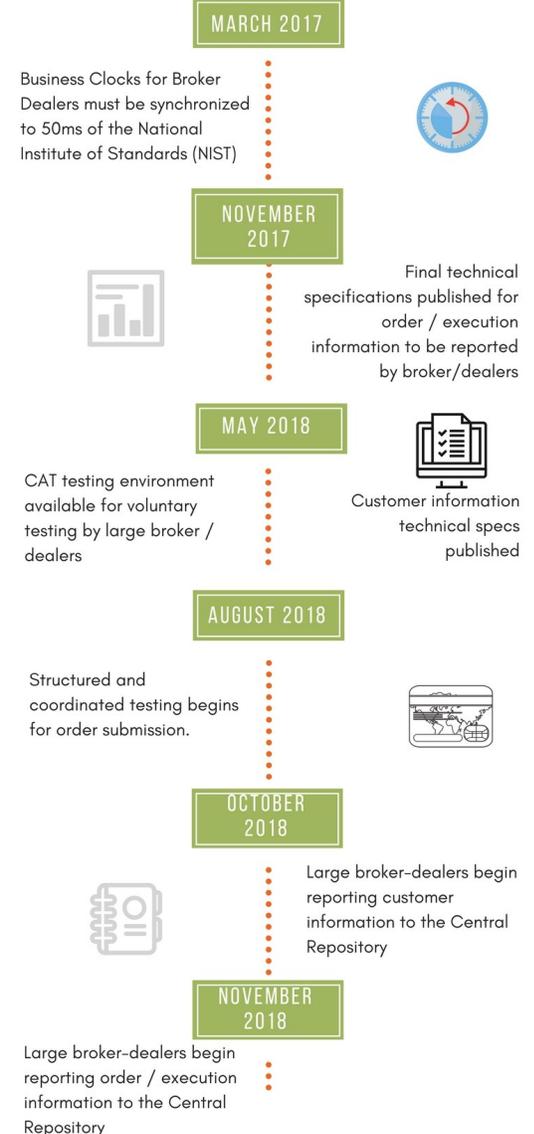
Schedule a meeting with Jordan & Jordan to establish a trusted resource to help tackle the CAT initiative.

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ARE YOU ON TRACK WITH YOUR

CAT TIMELINE



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