



Regulatory Circular RG12-054

To: Trading Permit Holders and TPH Organizations
From: Regulatory Services Division
Date: April 13, 2012
Re: Continuing Education Firm Element Advisory

The Securities Industry/Regulatory Council on Continuing Education (“Council”) publishes a Firm Element Advisory (“FEA”), as a guide for Trading Permit Holders and TPH Organizations to utilize when developing their continuing education Firm Element Training for covered registered persons and their supervisors. The Council has updated the FEA for firms to use in identifying topics to include in their Firm Element Training. Topics added to the FEA since the prior publications have been identified as such.

FEA topics are not exhaustive and are intended for consideration for inclusion in training plans by firms. Each firm should consider whether a FEA topic is relevant, bearing in mind the specific nature of their business, clients, products and services.

The updated FEA, as well as previous editions, can be accessed on the Council's website at http://www.cecouncil.com/publications/council_publications/

Questions concerning this Regulatory Circular may be directed to the Regulatory Interpretations and Guidance Line at 312-786-8141.

Replaces Regulatory Circular RG11-130