



RR&S

Renaissance Regulatory Services

Regulatory & Compliance Update

June 2025

www.RRSCompliance.com

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Hot Topics

Reminder

The **Form 13F** quarterly filing is due to the SEC within 45 days after the end of the calendar quarter. In general, your firm may need to file a Form 13F via the SEC's EDGAR system if it has discretion over \$100,000,000 in "Section 13(f) Securities." An official list of Section 13(f) Securities is published by the SEC on a quarterly basis, but in general the list includes exchange or NASDAQ traded equity stocks, equity options and warrants, closed-end fund shares, and certain convertible debt securities. If you have never filed via EDGAR, you will need to obtain a Central Index Key (CIK) number and EDGAR access codes. RRS is available to assist with this regulatory filing and related questions.

**RRS' Virtual RFP is a Secure and Confidential Way to get Insight
and Pricing on our Wide Range of Services!**

Submit your inquiry online from anywhere at any time to schedule a call with one of our team.

[Click Here for More Information](#)

Team Spotlight!

Jennifer Selliers brings over 20 years of successful experience, overseeing administration and compliance of diverse financial initiatives within small, medium and large organizations (private and public). Her areas of expertise include compliance program development, policies and procedures formation and risk and control assessments. Jennifer holds a Bachelor of Science in Business Finance from the University of Phoenix and a Master of Public Service Management from Cumberland University, in addition to other professional designations.

Jennifer is a current, contributing member of the National Society of Compliance Professionals (NSCP) and an adjunct professor at Fordham Law, Program on Corporate Ethics and Compliance (PCEC).

Apart from her professional aspirations, Jennifer enjoys backpacking and hobby-farming in Tennessee with her husband and two sons. She can be reached via phone at 561-437-4869 or JenniferSelliers@RRSCompliance.com.



JENNIFER SELLIERS

JUNE

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
			<ul style="list-style-type: none"> SLS Filings Due 	<ul style="list-style-type: none"> FBI Cyber and Financial Crime Threat Briefing - Northeast 		
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
			<ul style="list-style-type: none"> FOCUS Part II/IIA Filings Due 			
29	30					
	<ul style="list-style-type: none"> Annual Reports Due SIS Filings Due 					

JUL

July 7

- SIS Filings Due

July 15

- FINRA 4530 Complaint Filing

July 24

- FOCUS Part II/IIA - Quarterly Filings Due
- Form Custody Filings Due

July 29

- SIS Filings Due
- SSOI Filings Due

July 30

- Annual Report Due

July 31

- Form OBS Filings Due

Click below to view full calendar

[RRS Compliance Calendar](#)

SEC

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Investor Alerts and Bulletins

- [05/14/25](#) Cash Sweep Programs for Uninvested Cash in Your Investment Accounts – Investor Bulletin [\(Link\)](#)

SEC Final Rules

- *No updates as of 06/01/2025*

SEC Upcoming Events

- [06/05/25](#) 2025 Conference on Emerging Trends in Asset Management [\(Link\)](#)
- [06/05/25](#) Investor Advisory Committee [\(Link\)](#)
- [06/09/25](#) Crypto Task Force Roundtable - DeFi and the American Spirit [\(Link\)](#)
- [06/11/25](#) World Elder Abuse Awareness Day [\(Link\)](#)

SEC No Action Letters

- *No updates as of 06/01/2025*

SEC Alerts

SEC Announces Roundtable on Executive Compensation Disclosure Requirements

The Securities and Exchange Commission announced today that it will host a roundtable on June 26, 2025, to discuss executive compensation disclosure requirements. [\(Link\)](#)

SEC Announces Roundtable on Executive Compensation Disclosure Requirements

The Securities and Exchange Commission announced today that it will host a roundtable on June 26, 2025, to discuss executive compensation disclosure requirements. [\(Link\)](#)

SEC Announces Agenda, Panelists for Roundtable on Tokenization Plus Date Change for Roundtable on DeFi

The Securities and Exchange Commission's Crypto Task Force has announced the agenda and panelists for its May 12 roundtable, "Tokenization – Moving Assets Onchain: Where TradFi and DeFi Meet." [\(Link\)](#)

Katherine Reilly Named SEC Acting Inspector General

The Securities and Exchange Commission today announced the appointment of Katherine Reilly as the agency's Acting Inspector General. Ms. Reilly is currently serving as a Deputy Inspector General at the SEC. She replaces Deborah Jeffrey, who has served as the SEC's Inspector General since 2023 and is retiring. [\(Link\)](#)

Unicoin, Top Executives Charged in Offering Fraud That Raised More than \$100 Million from Thousands of Investors

The Securities and Exchange Commission today charged New York City-based Unicoin, Inc. and three of its top executives—CEO and Board Chairman Alex Konanykhin; Silvina Moschini, former president, former board chairwoman, and current board member; and former Chief Investment Officer Alex Dominguez—for false and misleading statements in an offering of certificates that purportedly conveyed rights to receive crypto assets called Unicoin tokens and an offering of Unicoin, Inc.'s common stock. [\(Link\)](#)

SEC Charges Former Real-Estate Investment CEO with Operating Multimillion Dollar Ponzi-Like Scheme

The Securities and Exchange Commission today charged San Francisco Bay Area resident Kenneth Mattson, the former CEO of real estate investment business LeFever Mattson, with defrauding approximately 200 investors of at least \$46 million by selling them fake interests in real estate investment limited partnerships. Many of these investors were retired senior citizens Mattson met through his church community. [\(Link\)](#)

SEC's Division of Investment Management to Host Third Annual Conference on Emerging Trends in Asset Management

The Securities and Exchange Commission's Division of Investment Management announced it will host the third annual Conference on Emerging Trends in Asset Management on Thursday, June 5, 2025. The conference will bring together a variety of asset management industry participants, regulators, and academics to discuss emerging trends in asset management. The full agenda, with a list of speakers, is available at the conference's webpage. [\(Link\)](#)

<p>SEC Announces Agenda, Panelists for Roundtable on Crypto DeFi</p>	<p>SEC Publishes Data on Regulation A, Crowdfunding Offerings, and Private Fund Beneficial Ownership Concentration</p>
<p>The Securities and Exchange Commission’s Crypto Task Force has announced the agenda and panelists for its June 9 roundtable, “DeFi and the American Spirit.” (Link)</p>	<p>The Securities and Exchange Commission’s Division of Economic and Risk Analysis has published three new reports that provide the public with information on capital formation and beneficial ownership of qualifying private funds. (Link)</p>

FINRA

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FINRA Regulatory Notices

- *No updates as of 06/01/2025*

FINRA Information Notices

- *No updates as of 06/01/2025*

FINRA Trade Reporting Notices

- *No updates as of 06/01/2025*



FINRA Upcoming Events

- [06/05/25](#) FBI Cyber & Financial Crime Threat Briefing Series [\(Link\)](#)
- [06/10/25](#) Elder Financial Fraud Webinar: Identifying, Preventing, and Responding as a Financial Professional [\(Link\)](#)
- [10/09/25](#) 2025 Small Firm Conference [\(Link\)](#)
- [10/28/25](#) 2025 Cyber Crime Conference (C3) [\(Link\)](#)

MSRB

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MSRB Information Notices

- *No updates as of 06/01/25*

MSRB Upcoming Events

- [07/31/25](#) GovFin Conference [\(Link\)](#)
- [11/18/25](#) Joint Compliance Outreach Program for Municipal Market Professionals [\(Link\)](#)
- [11/19/25](#) Joint Compliance Outreach Program for Municipal Market Professionals [\(Link\)](#)

- *No updates as of 06/01/2025*

NASAA

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As IARs registered in these states will need to complete 12 CE credits (hours) of continuing education by the end of the calendar year 2024. The 12 CE credits must include 6 credits on “Ethics and Professional Responsibility” and 6 credits on “Products and Practices.”

To count toward the CE requirement, the courses must be approved courses offered by approved providers. NASAA provides a list of approved providers, as well as a host of other important information (including FAQs), on its website at [Investment Adviser Representative Continuing Education - NASAA](#).

IARs can monitor and report the IAR CE through FINRA’s FinPro system: [Financial Professional Gateway \(FinPro\) | FINRA.org](#). Please see the [FinPro Guide \(finra.org\)](#) and [FinPro Account Creation Video | FINRA.org](#) for help setting up an account.

Similar to the Maintaining Qualifications Program (MQP), [EVEP](#) allows RRs and IARs to extend their state licenses period up to five years by opting in to the program(s), by paying an annual fee and maintaining certain continuing education requirements through FinPro. FAQs ([Link](#)).

- Here are the participating states ([Link](#)).
- Individuals can confirm their eligibility thru their FinPro account.

Jurisdictions:

- Arkansas *(1/1/2023 effective date)*
- California *(1/1/2024 effective date)*
- Colorado *(1/1/2024 effective date)*
- Florida *(1/1/2024 effective date)*
- Hawaii *(1/1/2024 effective date)*
- Kentucky *(1/1/2023 effective date)*
- Maryland *(1/1/2022 effective date)*
- Michigan *(1/1/2023 effective date)*
- **Minnesota *(1/1/2025 effective date)***
- Mississippi *(1/1/2022 effective date)*
- **Nebraska *(1/1/2025 effective date)***
- Nevada *(1/1/2024 effective date)*
- **New Jersey *(1/1/2025 effective date)***
- North Dakota *(1/1/2024 effective date)*
- Oklahoma *(1/1/2023 effective date)*
- Oregon *(1/1/2023 effective date)*
- **Rhode Island *(1/1/2025 effective date)***
- South Carolina *(1/1/2023 effective date)*
- Tennessee *(1/1/2024 effective date)*
- Vermont *(1/1/2022 effective date)*
- Washington, D.C. *(1/1/2023 effective date)*
- Wisconsin *(1/1/2023 effective date)*
- **U.S. Virgin Islands *(1/1/2025 effective date)***

- *No updates as of 06/01/2025*

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[2025-275](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Ekso Bionics Holdings, Inc. (EKSO)

[2025-274](#) Information regarding the ADR to Ordinary conversion for AirNet Technology Inc. (ANTE)

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[2025-272](#) Information Regarding the Reverse Stock Split, Par Value, and CUSIP Number Change for ARB IOT Group Limited (ARBB)

[2025-271](#) Information Regarding the Merger of Checkpoint Therapeutics, Inc. (CKPT)

[2025-270](#) Information Regarding the Reverse Stock Split, Par Value and CUSIP Number Change for E-Home Household Service Holdings Limited (EJH)

[2025-269](#) Information Regarding the Business Combination for Maiden Holdings, Ltd. (MHLD)

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[2025-267](#) Information Regarding the Redemption of OceanFirst Financial Corp. Preferred Stock (OCFCP)

[2025-266](#) (UPDATED: Merger closed) Information Regarding the Merger of GAN Limited (GAN)

[2025-265](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Lyra Therapeutics, Inc. (LYRA)

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[2025-257](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for QVC Group, Inc. (QVCGA/QVCGB)

[2025-256](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Digital Ally, Inc. (DGLY)

[2025-255](#) (UPDATED: Merger Closed) Information Regarding the Merger of OptiNose, Inc. (OPTN)

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[2025-253](#) Information Regarding the ADS to Ordinary Share conversion for AIFU Inc. (AIFU)

[2025-252](#) Information Regarding the Reverse Stock Split, Par Value, and CUSIP Number Change for MDJM LTD (UOKA)

[2025-251](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Conduit Pharmaceuticals Inc. (CDT)

[2025-250](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for CN Energy Group Inc. (CNEY)

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[2025-248](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Presidio Property Trust, Inc. (SQFT)

[2025-247](#) (UPDATED: Closed) Information Regarding the Business Combination of Global Star Acquisition Inc. & K Wave Media, Ltd. (KWM)

[2025-246](#) Information regarding the listing of Galaxy Digital Inc. (GLXY)

[2025-245](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for TransCode Therapeutics, Inc. (RNAZ)

[2025-244](#) (UPDATED: Timing) Information Regarding the Tender Offer of bluebird bio, Inc. (BLUE)

[2025-243](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Moolec Science SA Ordinary Shares (MLEC)

[2025-242](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Longevity Health Holdings, Inc. (XAGE)

[2025-241](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Cardio Diagnostics Holdings, Inc. (CDIO)

[2025-240](#) (UPDATED: Merger Closed) Information Regarding the Tender Offer of 2seventy bio, Inc. (TSVT)

[2025-239](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Cyclacel Pharmaceuticals, Inc. (CYCC)

[2025-238](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Alzamend Neuro, Inc. (ALZN)

[2025-237](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Solidion Technology, Inc. (STI)

[2025-236](#) (UPDATED: Closed) Information Regarding the Business Combination of Bukit Jalil Global Acquisition 1 Ltd. (BUJA/R/U/W) & GIBO Holdings Limited

[2025-235](#) Information Regarding the Reverse Stock Split, Ratio Change, and CUSIP Number Change for XChange TEC.INC (XHG)

[2025-234](#) (UPDATED: Merger Closed) Information Regarding the Tender Offer of Allakos Inc. (ALLK)

[2025-233](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for ReShape Lifesciences Inc. (RSLI)

[2025-232](#) Information Regarding the Reverse Stock Split, Par Value and CUSIP Number Change for Golden Heaven Group Holdings Ltd. (GDHG)

[2025-231](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Digital Ally, Inc. (DGLY)

[2025-230](#) (UPDATED: Closing completed) Information Regarding the Plan of Arrangement for Lionsgate Studios Corp. (LION)

[2025-229](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for SharpLink Gaming, Inc. (SBET)

[2025-228](#) Information Regarding the Reverse Stock Split, Par Value and CUSIP Number Change for Top KingWin Ltd (WAI)

[2025-227](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for Protagenic Therapeutics, Inc. Common Stock (PTIX)

[2025-226](#) (UPDATED: Reverse split effective date cancelled) Information Regarding the Reverse Stock Split and CUSIP Number Change for Polyrison Ltd. (PLRZ)

[2025- 225](#) Information Regarding the Reverse Stock Split and CUSIP Number Change for NewGenIvf Group Limited (NIVF)

[2025-224](#) Information Regarding the Reverse Stock Split, Par Value and CUSIP Number Change for Sol-Gel Technologies Ltd. (SLGL)

[2025-223](#) formation Regarding the Reverse Stock Split and CUSIP Number Change for Psyence Biomedical Ltd. (PBM)

Equity Trader Alert

2025-33 UPDATE IN TIMING: Upcoming ACES Product Retirement

2025-32 Nasdaq to Introduce New Initial ETP Open

2025-31 U.S. Market Holiday Reminder: Memorial Day

2025-30 Nasdaq to Introduce Halt Cross Price Protections

2025-29 Nasdaq PSX to Introduce Performance Improvements

2025-28 UPDATE IN TIMING: Nasdaq Announces Upcoming Self-Match Prevention Enhancements

2025-27 Nasdaq Testing Opportunity: Saturday, May 10, 2025

Equity Regulatory Alert

- *No updates as of 06/01/2025*

Financial Product News

2025-26 Nasdaq Announces Launch of New Index Effective Friday, May 30th, 2025

2025-25 Nasdaq Announces Launch of New Index Effective Friday, May 30th, 2025

2025-24 Nasdaq Announces Launch of Three New Indexes Effective Thursday, May 29th, 2025

2025-23 Nasdaq Announces Launch of Six New Indexes Effective Wednesday, May 28th, 2025

2025-22 Nasdaq Announces Launch of Three New Indexes Effective Thursday, May 22, 2025

2025-21 Nasdaq Announces Launch of New Index Effective Friday, May 23rd, 2025

2025-20 Nasdaq Announces Launch of New Index Effective Tuesday, May 20th, 2025

2025-19 Nasdaq Announces Launch of Three New Index Effective Friday, May 16, 2025

2025-18 Nasdaq to Terminate Indexes Effective After the Close of Business on Friday, June 06, 2025

Option Trader Alert

2025-23 Nasdaq Announces Changes to Daily Closing Time for Options on Certain Exchange Traded Funds

2025-22 Nasdaq Announces Changes to Daily Closing Time for Options on Certain Exchange Traded Funds

2025-21 Nasdaq PHLX, ISE & GEMX to add new expirations on Nasdaq 100 Index (NDX)

NYSE Weekly Program- Trading Data Releases:

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ICE First Look at Mortgage Performance: Foreclosure Activity Edges Higher Following Recent Record Lows

NYSE President and ICE Fixed Income and Data Services Chair Lynn Martin to Present at the Piper Sandler Global Exchange and Trading Conference on June 5

Intercontinental Exchange Announces Results from 2025 Annual Meeting of Stockholders

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today released its April 2025 First Look, which shows U.S. Department of Veterans Affairs (VA) mortgages progressing through the foreclosure pipeline following the recent moratorium expiration. [\(Link\)](#)

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, announced today that Lynn Martin, NYSE President and ICE Fixed Income and Data Services Chair, will present at the Piper Sandler Global Exchange and Trading Conference. The presentation will take place on Thursday, June 5 at 10:30 a.m. ET. The presentation will be available live and in replay via webcast and can be accessed in the investor relations and media section of ICE's website at <http://ir.theice.com/>. [\(Link\)](#)

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today announced the results of the Company's 2025 Annual Meeting of Stockholders, which was held Friday, May 16. A replay of the meeting is available at www.ir.theice.com. [\(Link\)](#)

Intercontinental Exchange Chair & CEO Jeffrey C. Sprecher to Present at the Bernstein 41st Annual Strategic Decisions Conference on May 28

ICE Launches EU Carbon Allowance 2 Futures

ICE Expands Geospatial Platform to Include 20,000 Global Corporates and Sovereigns

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, announced today that Jeffrey C. Sprecher, Chair and CEO, will present at the Bernstein 41st Annual Strategic Decisions Conference. The presentation will take place on Wednesday, May 28 at 2:30 p.m. ET. [\(Link\)](#)

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, announced the launch this week of EU Carbon Allowance (EUA) 2 futures, with the contract now available to trade alongside ICE's benchmark EUA futures and options, the most liquid carbon derivatives market in the world. [\(Link\)](#)

Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today announced the launch of the ICE Global Climate Risk Solution, an expansion of its geospatial platform for corporates and sovereigns to cover assets globally. This solution leverages building footprint data for over 1.6 billion buildings worldwide to deliver scenario-aligned, forward-looking risk scores and physical and transition climate risk metrics. [\(Link\)](#)

ICE Expands Fixed Income Liquidity Offering With Launch of Price Improvement Volume Clearing

Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today announced a key enhancement to the ICE Bonds' Risk Matching Auction (RMA) protocol for corporate bond trading, with the introduction of Price Improvement Volume Clearing - a patent-pending innovation designed to deepen liquidity and enhance pricing outcomes for market participants. [\(Link\)](#)

ICE and OPEN Introduce New Benchmark for Tracking 20 U.S. Venture-Backed Unicorns

Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, and OPEN, a pioneer in private market indexing, today announced the launch of the NYSE® OPEN VC Unicorn® 20 Index (NYOV20L), a new benchmark designed to track the performance of 20 of the largest U.S.-based, privately held, venture-backed Unicorn companies. [\(Link\)](#)

ICE Mortgage Monitor: First-Time Homebuyers Comprise Record Share of Agency Purchase Lending in Q1 2025

Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of technology and data, today released its May 2025 Mortgage Monitor Report, which delves into the rising share of first-time and Gen Z homebuyer participation in the mortgage market. Notably, first-time homebuyers (FTHBs) accounted for a record share of agency purchase lending in Q1 2025 as higher interest rates continued to dampen repeat buyer participation in the market. At the same time, Gen Z buyers made substantial gains in more affordable states, while FHA loans regained popularity as a critical tool for affordability-minded homebuyers. [\(Link\)](#)

Intercontinental Exchange Reports April Statistics

Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data, today reported April 2025 trading volume and related revenue statistics, which can be viewed on the company's investor relations website in the Monthly Statistics Tracking spreadsheet. [\(Link\)](#)

Intercontinental Exchange Approves Second Quarter Dividend of \$0.48 per Share

Intercontinental Exchange (NYSE: ICE), a leading global provider of technology and data, announced today a \$0.48 per share dividend for the second quarter of 2025, which is up 7% from the \$0.45 per share dividend paid in the second quarter of 2024. The cash dividend is payable on June 30, 2025 to stockholders of record as of June 13, 2025. The ex-dividend date is June 13, 2025. [\(Link\)](#)

Intercontinental Exchange Reports Strong First Quarter 2025

Intercontinental Exchange (NYSE: ICE), a leading global provider of technology and data, today reported financial results for the first quarter of 2025. For the quarter ended March 31, 2025, consolidated net income attributable to ICE was \$797 million on \$2.5 billion of consolidated revenues, less transaction-based expenses. First quarter GAAP diluted EPS were \$1.38. Adjusted net income attributable to ICE was \$995 million in the first quarter and adjusted diluted EPS were \$1.72. Please refer to the reconciliation of non-GAAP financial measures included in this press release for more information on our adjusted operating expenses, adjusted operating income, adjusted operating margin, adjusted net income, adjusted diluted EPS and adjusted free cash flow. [\(Link\)](#)

FinCEN

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FinCEN Exemptive Relief to Financial Institutions Regarding Commercial Bank of Syria

The U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) hereby provides exemptive relief under 31 U.S.C. 5318(a)(7) and 31 C.F.R. 1010.970 to covered financial institutions for requirements pursuant to 31 C.F.R. 1010.653 (FinCEN's rule imposing special measures against the Commercial Bank of Syria). This exemptive relief permits covered financial institutions to open and maintain correspondent accounts for the Commercial Bank of Syria (CBoS)1 under certain conditions described herein. [\(Link\)](#)

FinCEN Finds Cambodia-Based Huione Group to be of Primary Money Laundering Concern, Proposes a Rule to Combat Cyber Scams and Heists

Today, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) issued a finding and notice of proposed rulemaking (NPRM) pursuant to Section 311 of the USA PATRIOT Act that identifies Cambodia-based Huione Group as a financial institution of primary money laundering concern and proposes to sever its access to the U.S. financial system. [\(Link\)](#)

FinCEN Issues Alert on Oil Smuggling Schemes on the U.S. Southwest Border Associated with Mexico-Based Cartels

Today, the Financial Crimes Enforcement Network (FinCEN) is issuing an Alert in coordination with the Department of the Treasury's Office of Foreign Assets Control (OFAC) and the U.S. Drug Enforcement Administration, Federal Bureau of Investigation, and Homeland Security Investigations, urging financial institutions to be vigilant in detecting, identifying, and reporting suspicious activity connected to the Jalisco New Generation Cartel (CJNG), Sinaloa Cartel, Gulf Cartel, and other Mexico-based transnational criminal organizations smuggling stolen crude oil from Mexico across the U.S. southwest border into the United States. [\(Link\)](#)

FinCEN Requests Comments on Renewal of the OMB Control Number for Regulations Requiring Reports of Transactions with Foreign Financial Agencies

As part of its continuing effort to reduce paperwork and respondent burden, FinCEN invites comments on the proposed renewal, without change, of certain existing information collection requirements found in Bank Secrecy Act (BSA) regulations. Specifically, the regulations authorize the Secretary of the Treasury, as appropriate, to promulgate regulations requiring specified financial institutions to file reports with the Financial Crimes Enforcement Network (FinCEN) of certain transactions with designated foreign financial agencies. Although no changes are proposed to the information collection itself, this request for comments covers proposed changes in the methods that FinCEN uses to estimate reporting and recordkeeping burdens. This request for comments is made pursuant to the Paperwork Reduction Act of 1995. [\(Link\)](#)

PRA

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- [05/22/25](#) Statistical Notice 2025/03 - Bank of England Levy: request for contact details [\(Link\)](#)
- [05/21/25](#) Delays to changes to country groupings for International Banking Statistics [\(Link\)](#)
- [05/20/25](#) Updates to the PRA's approach of responsible openness to international banks [\(Link\)](#)
- [05/13/25](#) Exchange of letters between the Governor and the Chancellor on the Asset Purchase Facility [\(Link\)](#)
- [05/08/25](#) Bank Rate reduced to 4.25% [\(Link\)](#)
- [05/06/25](#) Statement on the timing of the Monetary Policy Report and Minutes of the Monetary Policy Committee meeting [\(Link\)](#)
- [05/02/25](#) Minutes of the Securities Lending Committee meeting [\(Link\)](#)

FCA

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FCA seeks further views on stablecoins and crypto custody

The latest milestone on the road to crypto regulation, the proposals are the result of extensive engagement through roundtables and feedback on previous discussion papers. [\(Link\)](#)

FCA bans former Credit Suisse vice president following US criminal conviction

Ms. Subeva is the third former Credit Suisse employee banned for lacking integrity, following their US convictions for conspiracy to commit money laundering connected to corrupt loans to the Republic of Mozambique. [\(Link\)](#)

More people have bank accounts but one in ten have no cash savings, FCA survey reveals

The Financial Conduct Authority (FCA) has found that one in ten people have no cash savings at all, and another 21% have less than £1,000 to draw on in an emergency. The regulator's research also shows that one in four people in the UK have low financial resilience, meaning that they have missed payments, are struggling to keep up with commitments, or don't have savings to help them through difficulties. [\(Link\)](#)

FCA strips back insurance rulebook

The regulator plans to strip outdated or duplicated requirements from its insurance rulebook, having asked what improvements it could make. The changes could support lower costs and wider access for the businesses and consumers who rely on insurance to manage risk, while maintaining appropriate levels of protection. [\(Link\)](#)

FCA confiscates over £300,000 from convicted fraudsters

The FCA has secured confiscation orders of £305,284 against Raheel Mirza, Cameron Vickers and Opeyemi Solaja for their roles in an investment fraud. This amounts to all their remaining assets. [\(Link\)](#)

Two brothers plead guilty to insider dealing

Today at Southwark Crown Court, Matthew and Nikolas West pleaded guilty to insider dealing, following a prosecution brought by the FCA. [\(Link\)](#)

FCA News

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David Geale appointed executive director for payments and digital finance

The FCA has appointed David Geale as permanent executive director for payments and digital finance, and managing director of the Payment Systems Regulator (PSR). [\(Link\)](#)

FCA seeks feedback on regulation of cryptoasset trading platforms in next phase of road to regulation

Clear crypto regulation will boost confidence in the sector, supporting growth. In this latest discussion paper (DP), the FCA is seeking views on intermediaries, staking, lending and borrowing, and decentralised finance. [\(Link\)](#)

Reminders



June 30th Annual Report Due [\(Link\)](#)



BDs should have their 2025 CE Needs Analysis and Training Plan completed. If you need assistance or have questions, please contact your RRS consultant.



Investment advisers are required to file an annual updating amendment to Form ADV within 90 days after the end of each fiscal year. That's June 31st for advisers with a December 31, 2024 fiscal year-end! For those needing assistance, please contact your consultant (if you've not done so already).



Many broker/dealers complete the 3130 / CEO Annual Certifications in first quarter. Remember, members must ensure that each ensuing annual certification is effected no later than on the anniversary date of the previous year's certification!

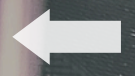


Don't forget to update your compliance calendar with important deadlines for 2025

- **RRS calendar** [\(Link\)](#)



In case you missed it: **May RCU** [\(Link\)](#)
April RCU [\(Link\)](#)
March RCU [\(Link\)](#)



EVENTS

23 **JUNE** 2025

**SIFMA
C&L 2025
Annual Seminar**

Bart McDonald and **Louis Dempsey** will be attending SIFMA's C&L 2025 Annual Seminar in **Austin, TX** 🗑️! Join us for insightful discussions and networking 🌟

23 **JULY** 2025

**FMA 2025
Securities
Compliance
Seminar**

RRS will be attending FMA 2025 Securities Compliance Seminar in **Fort Lauderdale, FL** 🗑️! **Louis Dempsey** and **Jennifer Selliers** will be speaking! 🌟

Resource Links

Government

- Commodity Futures Trading Commission – WWW.CFTC.GOV
- Financial Conduct Authority - WWW.FCA.ORG.UK
- FinCEN - www.FINCEN.gov
- North American Securities Administrators Association - www.NASAA.org
- Prudential Regulatory Authority – WWW.BANKOFENGLAND.CO.UK
- U.S. Securities & Exchange Commission – www.SEC.gov

SRO

- FINRA - www.FINRA.org
- Municipal Securities Rulemaking Board - www.MSRB.org
- NASDAQ - www.NASDAQ.com
- National Futures Association WWW.NFA.FUTURES.ORG
- New York Stock Exchange - www.NYSE.com

Industry

- Alternative Investment Management Association “AIMA” – WWW.AIMA.ORG
- Bank Insurance & Securities Association “BISA” – WWW.BISANET.ORG
- Florida Securities Dealers Association “FSDA” – www.floridasecurities.com
- Financial Market Association “FMA” – WWW.FMAWEB.ORG
- Financial Services Institute “FSI” – WWW.FINANCIALSERVICES.ORG
- Fiduciary & Investment Risk Management Association “FIRMA” – WWW.THEFIRMA.ORG
- Investment Adviser Association “IAA” – WWW.INVESTMENTADVISER.ORG
- Institutional Limited Partners Association “ILPA” – WWW.ILPA.ORG
- Investment Company Institute “ICI” – WWW.ICI.ORG
- Managed Funds Association “MFA” – WWW.MANAGEDFUNDS.ORG
- National Society of Compliance Professionals “NSCP” – WWW.NSCP.ORG
- Securities Industry and Financial Markets Association “SIFMA” – www.SIFMA.ORG

*This list is provided for information purposes only. RRS does not specifically endorse any group noted.

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Reader Survey

“Find It - Before the Regulators”

The RRS staff continually strives to ensure that the services and support we provide to our clients is the most up to date and comprehensive available. We can forecast regulatory trends based on our extensive regulatory experience and the information our clients provide regarding new products, services and/or marketing trends. This “Find It - Before the Regulators” insight enables us to develop customized compliance solutions so that our clients can address any regulatory deficiencies before the regulators do. If you have any questions or suggestions, please speak with your consultant or call us at (561) 368-2245.

Reader Survey Response Form



Bottom line - we want to know!

If you have any comments, complaints, or suggestions, please do not hesitate to call (561) 368-2245 or email:

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