



MEMBER REGULATION



notice

ATTENTION:
Ultimate Designated Persons
Chief Financial Officers
Panel Auditors

Please distribute internally to:
Regulatory Accounting
Senior Management

Contact:

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MR0442

December 20, 2006

CIPF Assessment Rate

On October 5, 2006 the CIPF Board of Governors approved the following assessment rate for the **fourth quarter of 2006**.

Category

Assessment

- | | |
|--|--|
| 1. All Members | 3/16 th of 1% of quarterly revenue with a minimum quarterly assessment of \$1,250 (\$125 for Type 1 Introducers) |
| 2. Risk Adjustment for Members with a capital deficiency | Risk adjustment percentage (as provided by the SRO) multiplied by 3/16 th of 1% of quarterly revenue with a minimum quarterly risk adjustment of \$1,250 (\$125 for Type 1 Introducers) |

Based on gross revenue for the 12 months ended *[the month-end immediately preceding month in which capital deficiency occurred]*.

Please note that assessments are determined quarterly. If required, the CIPF Board of Governors may determine an assessment rate up to 1% per annum of gross revenue in any calendar year.