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**CIRCULAR**

NSE/LARD/BDR/CIR6/15/12/18

18 December 2015

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**Procedure for Reclassification of Broker Dealer to Broker or Dealer or Sub-Broker**

Further to the Securities and Exchange's ("SEC") circular dated August 17, 2015 on the "Procedure for Reclassification and Reduction of Registered Functions, Merger and Acquisition" (attached for ease of reference), The Exchange seeks to remind Dealing Members that are interested in reclassification to comply with the SEC circular.

Note that the deadline for completing the reclassification process is 30 January 2016. Trading access would be denied to firms that fail to conclude the reclassification process before the deadline.

For further clarification, please contact the undersigned.

Please be guided accordingly.

**Olufemi Shobanjo**

Head, Broker Dealer Regulation