TRADE. REPORT. RELAX.
The FINRA/Nasdaq Trade Reporting Facilities bring it all together for you.

The FINRA/Nasdaq TRF is the market share leader in U.S. off-exchange equity trade reporting. We help firms meet their trade reporting obligations and comply with FINRA's primary and back-up regulatory requirements. Two production locations with a single proven technology provides resiliency and offers a robust, easy-to-use and trusted trade reporting solution.

A trade is executed off-exchange and is reported to a FINRA/NASDAQ Trade Reporting Facility within 10 seconds*.

Report to FINRA/Nasdaq TRF Chicago or FINRA/Nasdaq TRF Carteret electronically or use the Nasdaq ACT Workstation*.

Validations include FINRA membership reporting requirements, price checks and required reporting fields.

If the trade is match-eligible, your TRF will compare reports from both reporting and contra parties.

Based on your input, the TRF performs data conversions and delivers your trade report where it needs to go (Clearing, FINRA, Tape).

*For more information on FINRA's regulatory reporting rules, please refer to FINRA's Trade Reporting Rules and FINRA's Trade Reporting FAQ.