

Market Transparency Subscription Usage Report

Pursuant to the MSRB Subscription Service Agreement, subscribers agree to submit annually information about their use of MSRB Market Transparency Subscription Service. The information is due to the MSRB by January 31.

- Subscriber Name: _____
- Type of Organization, if applicable
 - ▶ *Check all that apply.*
 - Broker-Dealer or Bank Dealer
 - Municipal Advisor
 - Information Vendor/Data Provider
 - Registered Investment Advisor/Asset Manager
 - Government, Regulator
 - Academic Institution/Not-for-Profit
 - Other
- Date: Information provided in this report is accurate as of _____ (date)

MSRB Market Transparency Subscription Usage Report

- Usage Reporting
 - ▶ Provide all information requested for each service to which the organization subscribes.

MSRB Subscription Service	MSRB Transaction Data Subscription Service	MSRB Short-term Obligation Rate Transparency Subscription Service	MSRB Primary Market Disclosure Subscription Service	MSRB Continuing Disclosure Subscription Service
INTERNAL USAGE				
Check the box for each subscription service for which the subscriber uses MSRB Services internally for research, internal systems or other purposes.				
For each applicable service, enter the estimated number of current internal users that access MSRB Services.	_____	_____	_____	_____
RE-DISSEMINATION				
Check the box for each subscription service for which the subscriber re-disseminates MSRB Services through a website or terminal.				
For each applicable service, enter average number of monthly visitors that access MSRB Services through the website or terminal.	_____ Website _____ Terminal	_____ Website _____ Terminal	_____ Website _____ Terminal	_____ Website _____ Terminal
Types of Users Check all that apply.	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor

MSRB Subscription Service	MSRB Transaction Data Subscription Service	MSRB Short-term Obligation Rate Transparency Subscription Service	MSRB Primary Market Disclosure Subscription Service	MSRB Continuing Disclosure Subscription Service
	<ul style="list-style-type: none"> • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Municipal Securities Issuer • Other Municipal Professional • Other
CUSTOM PRODUCTS/SERVICES				
Check the box for each subscription service for which the subscriber uses MSRB Services to produce custom products or services (e.g., derivative or value-added products).				
Estimated number of current clients and individual users of custom products or services that include MSRB Services (e.g., derivative or value-added products).	_____	_____	_____	_____
Types of Clients that purchase derivative works that incorporate MSRB Services Check all that apply.	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other 	<ul style="list-style-type: none"> • Broker-Dealer • Municipal Advisor • Institutional Investor or Investment Manager • Retail Investor • Municipal Securities Issuer • Other Municipal Professional • Other

Additional Information Market Transparency Subscription Usage Report

- Please provide any additional description of usage of MSRB Services not reported above.
