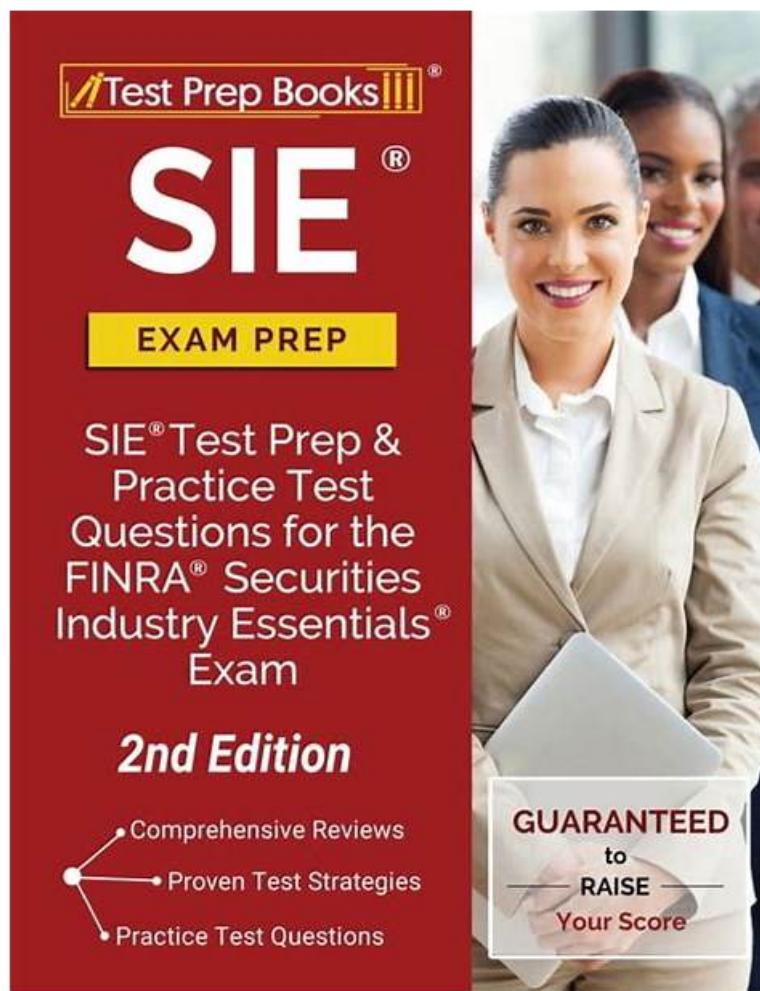


# FINRA SIE Valid Exam Prep & SIE Valid Exam Sample



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## FINRA SIE Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"><li>Understanding Trading, Customer Accounts, and Prohibited Activities: This section of the exam measures the skills of Securities Traders and focuses on different trading strategies, settlement processes, and corporate actions. Candidates must demonstrate knowledge of order types, including market, limit, stop, and good-till-canceled orders, as well as bid-ask spreads and discretionary versus non-discretionary trading.</li></ul>

Topic 2	<ul style="list-style-type: none"> <li>Regulatory Entities, Agencies, and Market Participants: This section of the exam measures the skills of Financial Regulatory Analysts and covers the structure, authority, and jurisdiction of key regulatory bodies overseeing financial markets. The SEC's role in enforcing securities regulations is assessed, along with the authority of self-regulatory organizations such as FINRA and MSRB. Candidates must also understand the functions of other financial regulators, including the Department of the Treasury and state regulatory agencies. One key skill evaluated is identifying the jurisdictional scope of different financial regulators.</li> </ul>
Topic 3	<ul style="list-style-type: none"> <li>Overview of the Regulatory Framework: This section of the exam measures the skills of Compliance Officers and evaluates knowledge of self-regulatory organization (SRO) requirements, including registration and continuing education for associated persons. Candidates must understand the distinction between registered and non-registered individuals and the requirements for maintaining industry qualifications.</li> </ul>
Topic 4	<ul style="list-style-type: none"> <li>Understanding Products and Their Risks: This section of the exam measures the skills of Investment Analysts and examines different financial products and associated risks. Candidates must understand equity securities, including common stock, as well as debt instruments such as Treasury securities and mortgage-backed securities.</li> </ul>
Topic 5	<ul style="list-style-type: none"> <li>Employee Conduct and Reportable Events: This section of the exam measures the skills of Financial Compliance Specialists and covers regulatory expectations regarding employee conduct and disclosure requirements. Candidates must be familiar with Form U4 and Form U5, as well as reporting obligations for outside business activities and political contributions.</li> </ul>

#### >> FINRA SIE Valid Exam Prep <<

### SIE Valid Exam Sample - SIE Valid Test Sample

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### FINRA Securities Industry Essentials Exam (SIE) Sample Questions (Q75-Q80):

#### NEW QUESTION # 75

A registered representative (RR) at a member firm is the subject of a statutory disqualification. Which of the following statements is true?

- A. The RR is prohibited from employment by a member firm in any registered capacity but is permitted to be employed in an unregistered capacity.
- B. A statutory disqualification, although reportable to CRD, does not affect employment in the securities industry.
- C. The RR is prohibited from soliciting business but is permitted to accept unsolicited orders.
- D. The RR is prohibited from any association or employment with a member firm unless he obtains a waiver.**

#### Answer: D

Explanation:

A statutory disqualification occurs if an RR has been convicted of certain crimes, violated securities laws, or been barred by a regulatory authority. Under FINRA rules, the RR cannot associate with a member firm in any capacity unless they obtain a waiver from FINRA.

\* B is correct because the disqualified person must obtain a waiver to continue employment.

\* A and C are incorrect because the RR is not allowed to associate with the firm in any capacity without a waiver.

\* D is incorrect because statutory disqualification directly affects the RR's employment status.

Reference: FINRA By-Laws, Article III, Section 4; FINRA Rule 9520 (Eligibility Proceedings)

#### NEW QUESTION # 76

Which of the following security types is frequently offered to the public as part of a package or unit that also includes a fixed income obligation?

- A. Options
- B. Preferred stock
- C. Common stock
- D. Warrants

**Answer: D**

Explanation:

Step by Step Explanation:

\* Warrants: Are often issued alongside fixed-income securities, such as bonds, to enhance their appeal to investors. Warrants give the holder the right to purchase company stock at a specific price in the future.

\* Incorrect Options:

\* Options: Not typically bundled with fixed-income securities.

\* Common and Preferred Stock: Usually issued separately, not as part of a package with bonds.

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SEC Guide on Warrants: SEC Warrants Information.

### NEW QUESTION # 77

How long are unused funds permitted to remain in a Coverdell education savings account?

- A. All funds must be distributed when the beneficiary's age reaches 59 ½ years old.
- B. There is no age limit preventing funds from remaining in a beneficiary's account.
- C. All funds must be distributed when the beneficiary's age reaches 21 years old.
- D. All funds must be distributed when the beneficiary's age reaches 30 years old.

**Answer: D**

Explanation:

Coverdell Education Savings Accounts (ESAs) require that all funds be distributed by the time the beneficiary reaches 30 years old. If the funds are not used for qualified educational expenses, they may be subject to taxes and penalties.

\* B is correct because funds must be distributed by age 30 unless transferred to another eligible family member.

\* A is incorrect as age 21 is not relevant for Coverdell ESAs.

\* C is incorrect because age 59 ½ applies to retirement accounts like IRAs.

\* D is incorrect because there is a distribution deadline for Coverdell accounts.

Reference: IRS Publication 970: Tax Benefits for Education

### NEW QUESTION # 78

An investor holds 1,000 shares of a stock with a total cost basis of \$5,000 in his account when a 1-for-5 reverse stock split is announced. What will be the investor's total cost basis after the payable date of the reverse split?

- A. \$5,000
- B. \$2,500
- C. \$25,000
- D. \$1,000

**Answer: A**

Explanation:

Step by Step Explanation:

\* Cost Basis in Reverse Split: The total cost basis remains unchanged in a reverse stock split. Only the number of shares and price per share adjust.

\* Pre-Split: 1,000 shares at \$5 each = \$5,000.

\* Post-Split: 200 shares at \$25 each = \$5,000.

\* Incorrect Options:

\* A, B, and D: Do not reflect the unchanged total cost basis.

References:

\* IRS Guidance on Stock Splits: IRS Stock Split Info.

## NEW QUESTION # 79

Under the Investment Company Act of 1940, which of the following products are considered redeemable securities?

- A. Short-term paper
- B. Shares of unit investment trusts (UITs) purchased through a public offering
- C. Shares issued by a closed-end investment company
- D. Master limited partnerships

**Answer: B**

### Explanation:

Redeemable securities are those that can be sold back to the issuer.

\* D is correct because unit investment trusts (UITs) issue redeemable securities.

\* This is incorrect because closed-end fund shares are traded on secondary markets, not redeemable.

\* A and B do not meet the definition of redeemable securities.

## NEW QUESTION # 80

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