

# NASD Securities Series Course Description

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Series No.  
Description  
Materials / Exam

## 3 - National Commodity Futures Exam.

Required for registration with the national commodity exchanges in order to solicit and sell commodity futures and options.  
More Info.

## 4 - Registered Options Principal.

Required of individuals functioning as principals, compliance registered options principals or senior registered options principals.  
More Info.

## 6 - Investment Company/Variable Contracts Representative.

Required of individuals soliciting the purchase or sale of redeemable securities (mutual funds) registered under the Investment Company Act of 1940, variable contracts and insurance premium funding programs (variable life) issued by insurance companies.  
More Info.

## 7 - General Securities Representative.

Required of individuals soliciting the purchase or sale of corporate or municipal securities, options, direct participation programs, investment company products and variable contracts.  
More Info.

## 8 - General Securities Sales Supervisor.

Required of individuals who supervise sales activities in corporate and municipal securities, options, direct participation programs, investment company products and variable contracts. The exam is administered in two parts: Part one covers options and municipal securities; Part two covers NASD, NYSE and SEC rules. The Series 24 is not a substitute for the Series 8. The Series 8 does not qualify an individual to supervise functions other than sales.  
Series 8 is replaced by Series 9 and Series 10.  
More Info.

## 9 - General Securities Sales Supervisor - Options.

Your employer is a member of the NYSE or another self-regulatory organization that requires its members to pass a qualification exam in order to become registered. In order to be registered as a representative qualified to supervise the purchase and sale of options. The Series 24 is not a substitute for the Series 8. The Series 8 does not qualify an individual to supervise functions other than sales.  
More Info.

## 10 - General Securities Sales Supervisor - General.

Your employer is a member of the NYSE or another self-regulatory organization that requires its members to pass a qualification exam in order to become registered. In order to be registered as a representative qualified to supervise the purchase and sale of general securities. The Series 24 is not a substitute for the Series 8. The Series 8 does not qualify

an individual to supervise functions other than sales.  
[More Info.](#)

## 22 - Direct Participation Programs Representative.

Required of individuals soliciting the purchase or sale of direct participations programs such as limited partnerships in oil & gas, real estate or S-corporation offerings.  
[More Info.](#)

## 24 - General Securities Principal.

Required of individuals responsible for the management or supervision of a member's investment banking or securities business. The series 24 qualifies and individual as a general securities principal for the NASD only. The Series 24 is not a substitute for the Series 8.  
[More Info.](#)

## 26 - Investment Company/Variable Contracts Principal.

Required of individuals who as principal will supervise individuals soliciting the purchase or sale of redeemable securities (mutual funds) registered under the Investment Company Act of 1940, variable contracts and insurance premium funding programs (variable life) issued by insurance companies.  
[More Info.](#)

## 27 - Financial and Operations Principal.

Required of individuals responsible for the preparation and maintenance of books and records of a member as required under securities industry rules and regulations. Self-clearing members who hold customer funds and securities and market-makers require a register FinOp.  
[More Info.](#)

## 28 - Introducing Broker-Dealer Financial Operations Principal.

Required of individuals responsible for the preparation and maintenance of books and records of a member as required under the securities industry rules and regulations. The Series 28 is an abbreviated version of the Series 27. Introducing broker-deals who do not hold customer funds or securities and do not act as market-makers may substitute the Series 28 for the Series 27.  
[More Info.](#)

## 53 - Municipal Securities Principal.

Required of individuals who as principal will supervise the activities of municipal securities representatives.  
[More Info.](#)

## 62 - Corporate Securities Representative.

Required of individuals soliciting the purchase or sale of corporate securities, real estate investment trusts, collateralized mortgage obligations and securities of closed-end investment companies.  
[More Info.](#)

## 63 - Uniform Securities Agent State Law Exam.

Required of individuals soliciting the purchase or sale of securities within a state. The exam may be required in addition to other exams.  
[More Info.](#)

## 65 - Uniform Investment Adviser Law Exam.

Required of individuals acting as or soliciting for the services of investment advisers. The exam may be required in addition to other exams.  
[More Info.](#)

#### 66 - Uniform Combined State Law Exam.

Required of individuals acting as or soliciting for the services of investment advisers. The exam may be required in addition to other exams.  
[More Info.](#)