

83 SIE Practice Exam Questions with Correct Answers

A broker-dealer is permitted to accept payment for a new issue from a new customer when the: >>> **registration is effective**

Which of the following actions is required when a firm receives cash in excess of \$10,000 from one customer in one business day? >>> **File a Currency Transaction Report (CTR)**

A transaction in which a writer covers a position by purchasing an option is called? >>> **a closing purchase**

A customer has a cash balance in her account together with long positions in several securities. She has made no securities transactions in the account during the past 18 months. How often must the firm send her an account statement? >>> **Quarterly**

To offer its shareholders a privilege to obtain its shares at a fixed price, which of the following products does a corporation issue? >>> **Rights**

Which of the following responses describes an advantage of index funds? >>> **Lower management fees due to passive management of the fund**

Blue-sky laws are regulated by which of the following entities? >>> **State securities regulators**

Company ABC announces a 20% stock dividend for its common shareholders. If a customer holds 1,000 shares at \$50.00, what is the new price and number of shares following the payment of the stock dividend? >>> **1,200 shares at \$41.67**

An associated person who is not a registered representative is permitted to engage in which of the following activities? >>> **Provide account opening forms to a new customer**

Which of the following security types provides investors with a stated maturity date, a floating interest rate, and an option to put the security back to a financial intermediary on a daily weekly basis? >>> **Variable rate demand note**

The primary purpose of a syndicate desk in the context of an equity offering is to: >>> **Build an order book and allocate the stock**

At the time of issuance, which of the following securities normally has the longest period to expiration? >>> **Warrants**

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