

# Series 4 Cheat Sheet 2026

The night-before summary, built like the exam.

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|--------------------------|--------------------------------|-----------------------------|
| <b>125</b><br>Questions  | <b>3h 15m</b><br>Time limit    | <b>72%</b><br>Passing score |
| <b>\$200</b><br>Exam fee | <b>FINRA</b><br>Governing body |                             |

## The numbers to remember

- 125 multiple-choice questions
- 3 hours, 15 minutes time limit
- 72% passing score
- \$200 exam fee
- FINRA is the governing body
- Corequisites: SIE + Series 7 (must be passed to hold the Registered Options Principal registration)
- Must be sponsored by a FINRA member or SRO member firm to register
- Retake wait: 15 calendar days after a failed attempt; 60 calendar days after three or more failures in succession within two years

## Content domains and weights

- F1 — New Options Accounts: 21 questions
- F2 — Options Account Activities: 25 questions
- F3 — General Options Trading: 30 questions (largest function)
- F4 — Options Communications: 9 questions (smallest function)
- F5 — Regulatory Requirements: 12 questions
- F6 — Associated Persons / Personnel Management: 28 questions

F3 and F6 together are nearly half the exam — review these last, in your final pass, so they're freshest.

## High-yield review areas

- General options trading supervision (F3) — the single largest function; prioritize this if time is short.
- Supervising associated persons and personnel management (F6) — second-largest function, close behind F3.
- Options account activity supervision (F2) — the third-largest slice; review alongside new-account procedures (F1) since both concern account-level oversight.
- Regulatory-requirement practices (F5) — smaller in question count but tests precise procedural knowledge, so don't skim it.
- Options communications supervision (F4) — the lightest function by question count; a quick focused pass is enough.

## Top traps

- Don't confuse the corequisite requirement (SIE + Series 7) with a prerequisite you can complete after the Series 4 — you need those exams passed to actually hold the Registered Options Principal registration.
- Don't assume you can self-register — eligibility requires sponsorship by a FINRA member or applicable SRO member firm.
- Don't underweight F4 and F5 just because they're the smallest functions — every one of the 125 questions counts equally toward the 72% cut score.

- Don't plan to "just retake it" casually if you fall short — a failed attempt costs another \$200 and locks you out for at least 15 calendar days, with a jump to 60 days after a third consecutive failure.
- Don't pace your practice sessions loosely — 125 questions in 3 hours 15 minutes averages under two minutes per question, so build that rhythm before test day.

### Official sources

- FINRA — Series 4 – Registered Options Principal Exam | FINRA.org: <https://www.finra.org/registration-exams-ce/qualification-exams/series4>
- FINRA — 1210. Registration Requirements | FINRA.org: <https://www.finra.org/rules-guidance/rulebooks/finra-rules/1210>
- FINRA — Qualification Exams | FINRA.org: <https://www.finra.org/registration-exams-ce/qualification-exams>

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Free practice questions for this exam: [www.everyexamprep.com/exams/series-4/practice-test](http://www.everyexamprep.com/exams/series-4/practice-test)