NEVADA SECRETARY OF STATE
SECURITIES DIVISION
DATE FILED: 12-8-99
By: [signature]

STATE OF NEVADA
OFFICE OF THE SECRETARY OF STATE
SECURITIES DIVISION
555 EAST WASHINGTON AVE., SUITE 5200
LAS VEGAS, NEVADA 89101

ORIGINAL

In the Matter of:	)	
	)	
	)	
ADOPTION OF THE NASAA MODEL RULE RELATING TO THE MODIFIED SERIES 65 AND 66 EXAMINATIONS	)	**ADMINISTRATIVE ORDER**
	)	
	)	
	)	
	)	
	)	
	)	
	)	
_____	)	ORDER No. 99-1208

THIS ORDER IS ISSUED PURSUANT TO THE AUTHORITY GRANTED TO THE ADMINISTRATOR under NRS 90.370(3), which states:

> "The administrator by order may waive any requirement for examination imposed pursuant to section 1 as to any person or class of persons if he determines that an examination is not necessary for the protection of investors by reason of the training and experience of the applicant or class of applicants."

The administrator hereby adopts the NASAA (National Association of Securities Administrators Association) model rule relating to Modified Series 65 and Series 66 Examinations for Investment advisers and/or representatives of Investment Advisers as follows:

(1) EXAMINATION REQUIREMENTS. An individual applying to be registered as an investment adviser or a representative of an investment adviser under NRS 90.211 et. seq. (the Act) shall provide the Administrator with proof of obtaining a passing score on one of the following examinations:

(a) The Uniform Investment Adviser Law Examination (Series 65 examination); or

(b) The General Securities Representative Examination (Series 7 examination) and the Uniform Combined State Law Examination (Series 66 examination).

docket #17

(2) GRANDFATHERING.

(a) Any individual who is registered as an investment adviser or representative of an investment adviser in any jurisdiction in the United States on the effective date of this Order shall not be required to satisfy the examination requirements for continued registration, except that the Administrator may require additional examinations for any individual found to have violated any state or federal securities law.

(b) An individual who has not been registered in any jurisdiction for a period of two (2) years shall be required to comply with the examinations requirements of this Order.

(3) WAIVER. The examination requirement shall not apply to an individual who currently holds one of the following professional designations:

(a) Certified Financial Planner (CFP) awarded by the international Board of Standards and Practices for Certified Financial Planners, Inc.;

(b) Chartered Financial Consultant (ChFC) awarded by the American College, Bryn Mawr, Pennsylvania;

(c) Personal Financial Specialist (PFS) awarded by the American Institute of Certified Public Accountants;

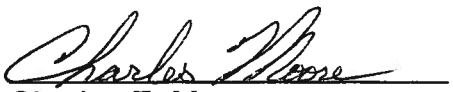
(d) Chartered Financial Analyst (CFA) awarded by the Institute Chartered Financial Analysts;

(e) Chartered Investment Counselor (CIC) awarded by the Investment Counsel Association of America, Inc.; or

(f) Such other professional designation as the Administrator may by rule or order recognize.

THE ADMINISTRATOR finds the above to be appropriate, in the public interest, and not adverse to the protection of Nevada Investors. This Order is adopted as of the date set forth below.

By Order of the Administrator dated this 8th day of December, 1999.



Charles E. Moore
Administrator

Modified Series 65 & 66 Exams

SAMPLE RULE

(A) EXAMINATION REQUIREMENTS. An individual applying to be registered as an investment adviser or investment adviser representative under the Act shall provide the [Administrator] with proof of obtaining a passing score on one of the following examinations:

(1) The Uniform Investment Adviser Law Examination (Series 65 examination); or

(2) The General Securities Representative Examination (Series 7 examination) and the Uniform Combined State Law Examination (Series 66 examination).

(B) GRANDFATHERING.

(1) Any individual who is registered as an investment adviser or investment adviser representative in any jurisdiction in the United States on the effective date of this Rule shall not be required to satisfy the examination requirements for continued registration, except that the [Administrator] may require additional examinations for any individual found to have violated any state or federal securities law.

(2) An individual who has not been registered in any jurisdiction for a period of two (2) years shall be required to comply with the examinations requirements of this Rule.

(C) WAIVERS. The examination requirement shall not apply to an individual who currently holds one of the following professional designations:

(1) Certified Financial Planner (CFP) awarded by the International Board of Standards and Practices for Certified Financial Planners, Inc.;

(2) Chartered Financial Consultant (ChFC) awarded by the American College, Bryn Mawr, Pennsylvania;

(3) Personal Financial Specialist (PFS) awarded by the American Institute of Certified Public Accountants;

(4) Chartered Financial Analyst (CFA) awarded by the Institute of Chartered Financial Analysts;

(5) Chartered Investment Counselor (CIC) awarded by the Investment Counsel Association of America, Inc.; or

(6) Such other professional designation as the [Administrator] may by rule or order recognize.

STATE OF NEVADA
SECRETARY OF STATE, SECURITIES DIVISION
555 E. WASHINGTON AVE., SUITE 5200
LAS VEGAS, NV 89101
(702) 486-2440

In the Matter of:	)	CERTIFICATE OF MAILING OF ADMINISTRATIVE ORDER
	)	
	)	
ADOPTION OF THE NASAA MODEL RULE RELATING TO THE MODIFIED SERIES 65 AND 66 EXAMINATIONS	)	
	)	ORDER No. 99-1208

This will hereby certify that on the 14th day of December, 1999, I mailed a true and correct copy of the Administrative Order, via United States mail, first class postage prepaid, in a sealed envelope at Las Vegas, Nevada, to the following:

Ms. Katy Mobedshahi
Associated Counsel
NASAA Corporate Office
10 G Street, N.E. Ste. #170
Washington, DC 20002

DATED this 14th day of December, 1999.

Kymberly Hines
Securities Division