NEVADA SECRETARY OF STATE ROSS MILLER
SECURITIES DIVISION
OFFICE OF THE SECRETARY OF STATE

INVESTMENT ADVISER WORKSHOP:
"Regulatory Changes for Advisers"

January 2011

Handout

Tools to Assist You

- Division website - www.nvsos.gov
- Securities and Exchange Commission website - www.sec.gov
  - SEC Rules -Go to Final Rules under Regulatory Actions)
    - Also see SEC Staff Responses to Questions (Under Division of Investment Management on SEC Website)
  - A Plain English Handbook – www.sec.gov/pdf/handbook.pdf
- NASAA Website - www.nasaa.org
  - NASAA IA Switch Resource Center - www.nasaa.org/industry___regulatory_resources/investment_advisers/13183.cfm (You can Submit Questions on-line)
- FINRA - www.finra.org/Industry/Compliance

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FORM ADV Part 2

- Part 2A Firm Brochure
- Part 2A Appendix 1 Wrap Fee Brochure
- Part 2B Brochure Supplement

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PDF Forms

- SOFTWARE OPTIONS
  - Adobe Acrobat Reader (FREE)
  - CutePDF (FREE) - www.cutepdf.com
  - Some PDF Readers (FREE)
  - Mac OS (No Software Needed)

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New Form ADV Filing Date

- After December 31, 2010 (NOW!)
  - All new investment advisers registering for the first time
  - Those already registered will need to incorporate the new Part 2 with their next filing of an amendment to Form ADV or their annual updating amendment to Form ADV, whichever occurs first.
    - Each investment adviser with a fiscal year end of December 31, 2010, who hasn't already filed an updated Part 2, must file an annual updating amendment in IARD with the new Part 2 brochures no later than **March 31, 2011**.

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The Registration Process

- New Application
  - File ADV via the IARD.
  - The fee in Nevada is $300.00.
  - IARD electronically notifies the Division of the ADV 1 submission.
  - The Division reviews the submission, if additional information is needed, the Division sends a letter to you.
    - Additional information requested may include:
      - Investment Advisory Contract
      - Proof of Location (i.e. Lease)
      - Qualified Rep/Child Support Statement

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The Registration Process

- Each Investment Adviser Firm requires a Qualified Representative
  - File Form U4 via CRD and link to Firm.
  - The current fee is $110.00 per Rep.
  - Unless the Rep is a principal of the Firm, the Division is not notified of the filing - You must advise.
  - The Division reviews the submission, if additional information is needed and/or disclosure the Division sends a letter to the Firm regarding the Rep.

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Kimberly P. Stein, Esq., Chief of Enforcement

Bonnie Moore, Chief Compliance/Audit Investigator

For more information, please call
(702) 486-2440

or go to our website:
www.nvsos.gov