**Section 130.221 Exclusion of Certain Persons from the Definition of Investment Adviser in Section 2.11 of the Act**

Any person whose investment advice is limited to providing such advice to his or her employer as part of the employee's regular assigned duties, who receives no special compensation on account of such advice (other than salary and other compensation alternatives generally available to persons at a similar level of responsibility within the employer) and who is not held out to the public as an investment adviser by the employer is hereby designated as a person not within the intent of Section 2.11 of the Act pursuant to Section 2.11(6) thereof.

(Source: Added at 14 Ill. Reg. 5188, effective March 26, 1990)