**Section 130.840 Procedures for Registration as an Investment Adviser Under Section 8.D of the Act**

a) Effective October 1, 2002, each new applicant for registration as an investment adviser shall file with FINRA, utilizing the IARD, a complete and current application and pay the filing fee and branch office fee, if any, specified in Section 130.110. The application shall consist of the following:

1) The Revised Uniform Application for Investment Adviser Registration required by 17 CFR 279.1 (May 31, 2011) including Schedule D, which lists all branch offices in this State, if any;

2) One copy of Form U4 for each investment adviser representative on behalf of the applicant and pay the fee specified in Section 130.110.

b) Each applicant for registration as an investment adviser, in addition to the filings required under subsection (a), shall file with the Securities Department the following:

1) A balance sheet for the investment adviser as of a date not more than 60 days prior to the date of the filing of the application. The balance sheet shall be verified and executed by the chief financial officer of the investment adviser, if any, or other person performing a similar function and must contain:

A) an affirmation that the information is true and correct; and

B) a statement disclosing whether the investment adviser retains, or during the term of registration will retain, custody of any client's cash or securities or accept pre-payment of fees in excess of $500 per client and six or more months in advance;

2) One copy of page one of the applicant's most recent Articles of Incorporation or, if a partnership, certificate of assumed name or similar document evidencing the legal name of the applicant;

3) At or prior to registration of the investment adviser, there shall be on file with the Securities Department, whether through the CRD, IARD or otherwise, the following:

A) Proof of passing one or more of the requisite examinations, certifications or designations listed in Section 130.842 for each required principal, unless the Secretary issues an order waiving this requirement pursuant to Section 8.D of the Act; and

B) Any amendments to the application and documents filed pursuant to subsection (a), whether as a result of a change in the information provided since the date of filing or otherwise;

4) One copy of Form U4 for each investment adviser representative who renders investment advice in this State on behalf of the applicant and the fee specified in Section 130.110;

5) One copy of the Illinois Form containing an attestation that the investment adviser has not previously rendered investment advice for compensation in this State, or setting forth a claim of exemption or exclusion;

6) One copy of a written statement manually executed by an officer, partner or principal of the registered dealer consenting to the dual registration as investment adviser and salesperson, if registered as a salesperson in this State; and

7) One copy of Part II of the Revised Uniform Application for Investment Adviser Registration (Form ADV) required by subsection (a)(1).

c) The application and documents on file with the Securities Department with respect to the investment adviser shall be amended from time to time whenever a change occurs that renders any material information contained in those documents not accurate in any material respect. The amendment shall be filed with FINRA, utilizing the IARD, within 10 business days after the occurrence of the change.

d) For purposes of this Section, material information includes, but is not limited to:

1) the name and address of the investment adviser;

2) type of business organization of the investment adviser;

3) disciplinary action concerning the investment adviser;

4) whether the investment adviser has custody of clients' funds or securities or accepts pre-payment of in excess of $500;

5) whether the investment adviser has discretion over clients' portfolios; or

6) whether the investment adviser will give clients Part II of the Uniform Application for Investment Adviser Registration required by subsection (a)(1) or another document containing the same information.

e) For the limited purpose of this Section and solely for the filings and/or fees submitted to the IARD, the terms "with the Secretary of State", as used in Section 8.C-5, 8.D, 8.D-5 and 8.H of the Act, and "with the Securities Department", as used in this Section, shall include a filing and/or fee submitted to FINRA, utilizing the IARD.

f) Annual Re-registration

 All new registration applications and re-registration applications shall expire at the end of the day on December 31 annually.

(Source: Amended at 36 Ill. Reg. 2852, effective February 8, 2012)