**Section 130.873 Procedure with Respect to Abandoned Investment Adviser Applications**

a) When an application for registration has been on file with the Secretary of State for a period of six months and has not become registered, the Secretary of State shall proceed in the manner determined by this Section as to whether the application for registration has been abandoned by the applicant. If the application for registration has been amended, other than for the purpose of delaying the registration thereof, the six month period shall be computed from the date of the latest such amendment.

b) A notice will be sent to the applicant, by registered mail, return receipt requested, addressed to the most recent address for the applicant. The notice will inform the applicant that the application for registration or amendment, including all of the applications for registration of investment adviser representatives, is out of date and must be either amended, completed to comply with the applicable requirements of the Act, or be withdrawn, or an Order of Abandonment will be entered by the Secretary of State within 30 days after the date of the notice.

c) If the applicant fails to respond to such notice by filing an amendment, completing or withdrawing the application for registration within 30 days, the Secretary of State may enter an Order declaring the application for registration abandoned.

d) The applicant, within 15 days after the receipt of the Order of Abandonment, may request in writing a hearing which request shall set forth the grounds upon which the applicant seeks a hearing.

e) When an Order of Abandonment is entered all papers comprising the application for registration, with the exception of the application forms and correspondence, will be removed from the files of the Secretary of State.

(Source: Amended at 21 Ill. Reg. 15892, effective December 1, 1997)