

MEMO# 939

January 26, 1989

IDAHO ISSUES RELEASE ON MUTUAL FUND WHOLESALERS

January 26, 1989 TO: SEC RULES MEMBERS NO. 4-89 STATE SECURITIES MEMBERS NO. 5-89
BROKER/DEALER ADVISORY COMMITTEE NO. 6-89 RE: IDAHO ISSUES RELEASE ON MUTUAL
FUND WHOLESALERS _____ Attached is
a recent release of the Idaho Securities Bureau stating that mutual fund sponsors that
participate in seminars and sales meetings of local broker-dealers may need to be
registered in Idaho. The Bureau takes the position that persons who discuss specific
securities or types of investments with the public or customers of a broker-dealer has made
an offer of securities and must be registered. Natalie Shirley Associate General Counsel
Attachment

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