

MEMO# 2660

April 2, 1991

RHODE ISLAND EXPANDS EXAMINATION ALTERNATIVES

April 2, 1991 TO: INVESTMENT ADVISERS COMMITTEE NO. 11-91 RE: RHODE ISLAND EXPANDS EXAMINATION ALTERNATIVES

As we previously informed you, applicants for licensing as investment adviser representatives in Rhode Island may, until November 30, 1991, pass (1) the Series 63 examination and (2) the Series 2, Series 7 or CFA Level I examination in lieu of the Series 65 examination. (See Institute Memorandum to Investment Adviser Members No. 4-91 and Investment Adviser Associate Members No. 4-91, dated January 15, 1991.) The Division of Securities has proposed expanding the Series 65 alternative to allow passage of (1) the Series 63 and (2) the Series 2, Series 6, Series 7 or CFA Level I examinations to satisfy the qualification requirements under the Securities Act. Interested persons may comment on the proposal until April 29, 1991. A copy of the proposal is attached. We will keep you informed of developments. W. Richard Mason Assistant Counsel Attachment

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