

**MEMO# 1388**

September 1, 1989

## **NASAA PROPOSED REVISIONS TO THE MODEL INVESTMENT ADVISER RULES**

September 1, 1989 TO: INVESTMENT ADVISERS COMMITTEE NO. 37-89 RE: NASAA  
PROPOSED REVISIONS TO THE MODEL INVESTMENT ADVISER RULES

On Sunday, September 10, 1989, the North American Securities Administrators Association, Inc.'s (NASAA) Financial Planner/Investment Adviser Committee will meet to discuss four proposed revisions to the model amendments and the uniform rules. A copy of the four proposals is attached. The proposals deal generally with financial and disciplinary disclosures by investment advisers and investment adviser representatives, a flexible approach for administrators concerning the inclusion of "solicitors" in the definition of investment adviser representative and a recordkeeping rule concerning advertising of performance data that mirrors the SEC rule adopted in 1988 concerning the same issue. If you have any comments about these proposals, please contact me no later than Thursday, September 7, 1989. We will keep you informed of any developments. Robert L. Bunn, Jr. Assistant General Counsel Attachment

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