

**MEMO# 1015**

March 2, 1989

## **NASD SERIES 65 LAW EXAMINATION STUDY GUIDE PUBLISHED**

March 2, 1989 TO: INVESTMENT ADVISER MEMBERS NO. 16-89 INVESTMENT ADVISER ASSOCIATE MEMBERS NO. 15-89 RE: NASD SERIES 65 LAW EXAMINATION STUDY GUIDE PUBLISHED \_\_\_\_\_ As we have previously informed you, the National Association of Security Dealers, Inc. (NASD) Series 65 Uniform Investment Adviser Law Examination for investment advisers and investment adviser representatives is now offered through the PLATO system of the NASD (see Memorandum to Investment Advisers Members No. 45-88 and Investment Adviser Associate Members No. 46-88, dated October 25, 1988. A copy of the Series 65 study guide, recently published by the North American Securities Administrators Association, Inc. in February, 1989, is attached. Currently, North Carolina requires investment advisers and investment adviser representatives to take and pass the Series 65 examination. Georgia will require advisers to take and pass the Series 65 examination as of April 1, 1989; however, it is likely that the Georgia Securities Commissioner will grandfather advisers and adviser representatives who were in the business prior to the effective date of the legislation. We will keep you informed of other states that require Series 65 examination. Robert L. Bunnan, Jr. Assistant General Counsel Attachment

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