

MEMO# 2324

November 13, 1990

PROPOSED EXAMINATION REQUIREMENTS IN MAINE

November 13, 1990 TO: INVESTMENT ADVISERS COMMITTEE NO. 39-90 MAINE INVESTMENT
ADVISER ASSOCIATE MEMBERS RE: PROPOSED EXAMINATION REQUIREMENTS IN MAINE

Enclosed is a rulemaking proposal from the Maine Securities Division. The proposal would require investment advisers in Maine to pass the Series 65 and Series 7 examinations. Investment advisers who are currently licensed in Maine would have one year to comply with the rule and individuals who passed the Series 6 and Series 63 examinations before the effective date of the rule will be deemed to have satisfied the Series 7 and Series 65 requirements, respectively. Comments must be submitted to the Securities Division by December 23, 1990. However, a hearing on the matter will be held on December 13, 1990. Therefore, please give me or Amy Lancellotta any comments you have on this proposed rule by December 10, 1990 at 202/955-3516. W. Richard Mason Assistant General Counsel
Attachment

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