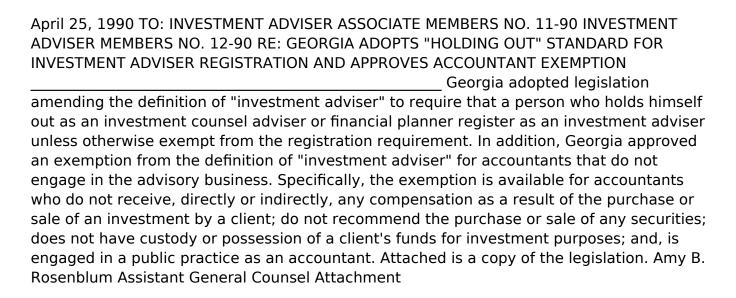


MEMO# 1871

April 25, 1990

## GEORGIA ADOPTS "HOLDING OUT" STANDARD FOR INVESTMENT ADVISER REGISTRATION AND APPROVES ACCOUNTANT EXEMPTION



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