

INDIANA SECRETARY OF STATE  
SECURITIES DIVISION

FILED  
SECURITIES DIVISION

NOV 16 2010

IN THE MATTER OF: )  
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 FILING OF ADV PART 2 )  
 FOR INVESTMENT ADVISERS ) 10-0478 AO  
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INDIANA  
SECRETARY OF STATE

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**ADMINISTRATIVE ORDER**

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The Indiana Secretary of State and the Securities Commissioner have determined that it is appropriate and in the public interest to issue a Statement of Policy prescribing the forms investment advisers must submit to apply for registration in Indiana.

Section 23-19-4-3 of the Indiana Uniform Securities Act (“Act”) requires that investment advisers transacting business in Indiana be registered with the Indiana Secretary of State, Securities Division (“Division”) with limited exemptions. The Indiana Administrative Code provides the mechanics of registration at 710 IAC 4-9-1, and according to this section, investment advisers seeking to register in Indiana must submit the Form ADV, or its successor form, created by the Securities and Exchange Commission (“SEC”) along with other documents. That section also requires each investment adviser renewing its registration for the next year to file updates to its application information by December 31 of the current year.

**Background**

On July 28, 2010, the SEC released a revised Form ADV. (SEC Release No. IA-3060; File No. S7-10-00). The release adopted amendments to the second part of the Form ADV, which is now known as the ADV Part 2. The new Part 2, along with instructions, can be found on the SEC’s website at [www.sec.gov/rules/final/2010/ia-3060.pdf](http://www.sec.gov/rules/final/2010/ia-3060.pdf). The amendments change the formats of the second part of Form ADV from a check the box form to a narrative brochure intended to be written in plain English. By means of these changes the form will be more clear, concise, and easily understandable to current and prospective clients. The ADV Part 2 will provide current disclosure of the business practices, conflicts of interest and background of the investment adviser and its advisory representatives in a manner that is easily comprehended.

The transition to the new Form ADV Part 2 is a time-consuming process that will be difficult to complete prior to the December 31, 2010, renewal deadline due to the SEC’s release of the Form in mid-October. Due to the difficulty in meeting the deadline, the Commissioner has determined that the deadline for filing the updated Form ADV Part 2 shall be extended to February 28, 2011. This extension affects the filing of the Form ADV Part 2 only, and does not

in any way extend the deadline for the filing of amendments to Form ADV Part I or the payment of the renewal fees.

IT IS THEREFORE ORDERED that the deadline for renewing investment advisers to file the required Form ADV Part 2 has been extended from December 31, 2010, to February 28, 2011.

IT IS THEREFORE ALSO ORDERED that the deadline for the filing of all other forms and fees required for renewal shall remain December 31, 2010.

DATED at Indianapolis, Indiana, this 16<sup>TH</sup> day of NOVEMBER, 2010.



TODD ROKITA  
SECRETARY OF STATE

A handwritten signature in black ink, appearing to be "CN" or similar initials, written over the printed name of Chris Naylor.

CHRIS NAYLOR  
SECURITIES COMMISSIONER