

CRD/PD Bulletin

A PUBLICATION OF THE NASD REGULATION CRD/PUBLIC DISCLOSURE DEPARTMENT VOLUME 8/NO. 2

From The Desk Of . . .

Once again, our annual Renewals season is underway!

The November 2000 issue of the *CRD/PD Bulletin* is devoted almost exclusively to the Renewals Process, so please read and retain this special issue so that you can refer to it over the weeks ahead. This issue is full of tips on how to complete your firm's Renewals Process, a convenient calendar of key dates to follow, and all of the other information you'll need.

I'd like to bring a few things to your attention as we begin the Renewals Process.

First, please look through your recent mail from us and pull the envelope marked "Urgent, Time-Sensitive 2001 Renewal Information Enclosed." Inside, you'll find a memo from our department that provides a Year 2001 Renewals Process overview. It includes online retrieval instructions for your Preliminary Renewal Statement and Renewal Rosters, as well as payment and banking information. We think you'll find it useful.

I'd also like to point out that, beginning this year, the annual \$30 NASD System Processing Fee will be charged for any agent who is renewed through Web CRD, regardless of the regulator with which the agent is registered.

Please remember that you can always call the Gateway Call Center at 301.869.6699 if you have questions about any aspect of our Renewals Process. All information and communications on Renewals are currently posted on the CRD Web Page on the NASD Regulation Web Site, www.nasdr.com, and are updated regularly.

Turning to Web CRD, Release 2.0 is up and running featuring many new enhancements such as changes to the layout of the screens, further navigational streamlining, redlining on amendment filings, "push" notifications to your e-mail, and many more user-requested enhancements. We hope that the new release will enhance your work processes.

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NOVEMBER 2000

IN THIS ISSUE:

The November 2000 issue of the *CRD/PD Bulletin* is devoted to the 2001 Renewals Process. It includes the timeline; fees; instructions to view, retrieve, and print information from Web CRD; key addresses; and telephone numbers you will need for the 2001 Renewals Process. Please keep this issue of the *Bulletin* as a resource you can consult in the coming weeks.

RENEWALS HIGHLIGHTS

- x With the implementation of Renewals processing this year, the annual \$30 NASD System Processing Fee will be charged for any agent who is renewed through Web CRD, regardless of the regulator with which the agent is registered.
- x Preliminary Renewal Statements are available for viewing and printing on Web CRD. Web CRD began generating firms' Renewal Rosters on November 6. All of these rosters should be available for viewing and printing no later than November 17. Remember: Hard-copy Renewal Statements and Rosters are *no longer* mailed to firms!
- x Please be sure to include the *first page* of the online Preliminary Renewal Statement with your firm's check or money order when you mail your Renewal Payment to NASD Regulation to ensure prompt processing.
- x On November 1, NASD Regulation started accepting post-dated Forms U-5, BDW, and Schedule E. All post-dated forms must be dated December 31, 2000.
- x All of your firm's termination form filings must be submitted electronically via Web CRD by 8 p.m., Eastern Time, December 22, 2000.
- x We have a new mailing address for the submission of ALL Renewal Payments:

NASD Regulation, Inc.—Renewals
Department Number 0653
c/o Riggs National Bank
5700 River Tech Court
Riverdale, Maryland 20737-1250



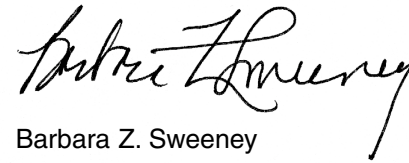
Finally, mark your calendars for the 2001 CRD annual conferences! We will be offering basic CRD training at our conferences, as requested in your completed 2000 conference surveys. Watch your mail in the coming weeks for our conference registration brochure. The 2001 conferences are scheduled as follows:

- ❖ February 28-March 1: Chicago
- ❖ March 8-9: New York City
- ❖ March 19-20: Los Angeles
- ❖ March 29-30: New York City

I hope that you'll join us next spring. In the meantime, please call on us if we can assist you in any way throughout the Renewals Process.

My best wishes to you as we enter the holiday season.

Sincerely,



Barbara Z. Sweeney
Vice President
NASD Regulation, Inc.

Release 2.0 Is Deployed!

Web CRD Release 2.0 was deployed last month and introduced many significant changes to Web CRD. The Release is the largest and most complex Web CRD Release to date. Two major upgrades to Web CRD were rolled out in the Release. The first upgrade replaced Web CRD's operating system, Microsoft Windows NT, with MS Windows 2000. This upgrade was critical because of the volume and complexity of the transactions that are processed in Web CRD. The system currently processes 6,000 filings and 10,000 registrations per day.

The second upgrade integrated new features into the existing system. It implemented over 150 changes to Web CRD, including the infusion of the latest Web technology, eliminating frames and changing the layouts of screens to further streamline navigation. Release 2.0 deployed user-requested enhancements such as the redlining of information changes on amended filings, keyboard-only data capture, and completeness checks that hyperlink a user directly to a filing error. It also launched, at member firms' requests, "push" functionality to send critical, time-sensitive notifications directly to a user's e-mail box. This feature is particularly important for member firms whose daily work activities do not require them to go into Web

CRD every day. With Release 2.0, four notifications are available via e-mail: Notice of Deficient Account, Notice of Temporary Registration Withdrawal, Notice of CE Inactive Registration, and Notice of Disclosure Letter. Firms may choose the type(s) of notification that they wish to receive. All user communities will benefit from the changes implemented with the Release.

Web CRD users who use Netscape may, at times, experience delays in retrieving the data when conducting complex database queries with Release 2.0 of Web CRD. These delays are limitations in the current versions of Netscape. Netscape has advised that version 6.0 of its Web browser will correct this problem when released; however, that release date has not yet been determined. Further information on Netscape 6.0 is available on its Web Site, www.netscape.com.

All of the changes made to Web CRD in Release 2.0 can be viewed under the Release Notes which are contained on Web CRD under Frequently Asked Questions (FAQs). The Release Notes, which outline specific changes according to both functionality and user type, have also been posted to the CRD Web Page of the NASD Regulation Web Site, www.nasdr.com.

2001 Renewals Process Begins

Broker/Dealer And Agent Renewals For 2001 Are Due

The 2001 NASD broker/dealer and agent registration Renewal cycle began November 1. The Preliminary Renewal Statements are available for viewing and printing via Web CRD as of November 6, 2000. Preliminary Renewal Rosters began to be generated on November 6 and will be available no later than November 17, 2000.

This program simplifies the registration Renewal Process through the payment of one amount on the member firm's statement that includes fees for NASD Personnel Assessments, NASD System Processing Fees, NASD Branch Offices, New York Stock Exchange (NYSE), American Stock Exchange® (Amex®), Chicago Board Options Exchange (CBOE), Pacific Exchange (PCX), and Philadelphia Stock Exchange (PHLX) Maintenance Fees. The statement also includes state Agent Renewal Fees and state Broker/Dealer Renewal Fees. Members should read *NASD Notice to Members 00-72* (posted on NASD Regulation's Web Site, www.nasdr.com) and any instructions posted to the Web Site or mailed to you to ensure continued eligibility to do business in the states effective January 1, 2001.

What Member Firms Can Retrieve On Web CRD

1. Preliminary Renewal Statement. The statement lists:

- ❖ The number of agents registered with the NASD as of the statement date and the portion of the NASD annual assessment due with respect to these agents. This appears on the statement as the NASD Personnel Assessment Fee.
- ❖ The System Processing Fee is assessed for each agent who renews registration with any regulator through the NASD Renewals Program.
- ❖ The number of branch offices registered with the NASD and the amount due to maintain the registration of these offices.

- ❖ The number of agents registered with specific regulators and the amount due to maintain the registrations of the agents with the regulators.
- ❖ The regulators with which the firm is registered and the amount due to maintain the firm's registration with specific regulators.

2. Firm Renewal Roster (Agent). This roster lists all agents registered with your firm and is sorted by regulator. Use the Forms U-4 or U-5 to update agent information.

3. Branches Renewal Roster. The roster lists each branch office registered with the NASD and lists branch offices for which the firm is being assessed a fee. The list is sorted alphabetically by state, then by city. Use this roster to reconcile your records. Use Form BD, Schedule E, to update branch information or close a branch office.

4. Non-NASD Registered Individuals. Form U-4 applications that are on file and that do not have an NASD registration, but are approved in a jurisdiction, will create discrepancies. These discrepancies often result from incomplete applications, funds deficiencies, or agents not meeting the qualifications requirements within the allotted time periods. The agents appearing on this list need to be either fully terminated via a Form U-5, or made current by resubmitting Page 1 of the Form U-4 to request an NASD registration and license. A firm will not receive this roster if all of its agents have NASD registrations.

Preliminary Renewal Statements

On November 6, 2000, Preliminary Renewal Statements became available on Web CRD for all member firms. The statements include fees for NASD Personnel Assessments, NASD System Processing Fees, NASD Branch Office Fees, NYSE, Amex, CBOE, PCX, and PHLX Maintenance Fees, state Agent Renewal Fees, and state Broker/Dealer Renewal Fees. The NASD must receive full payment of the Preliminary Renewal Statement no later than December 8, 2000.

NASD Personnel Assessment And System Processing Fees

NASD Personnel Assessments for 2001 are based on the number of registered personnel with an approved NASD license on or before December 31, 2000. (This includes Inactive CE, Inactive Prints, and Approved Pending Prints.) The NASD fees are:

- ✗ The Personnel Assessment is currently \$10 per person.
- ✗ Beginning this year, the annual \$30 NASD System Processing Fee will be charged for any agent who is renewed through Web CRD, regardless of the regulator with which the agent is registered.
- ✗ The NASD Branch Office Assessment Fee is \$75 per branch and is based on the number of active branches as of December 31, 2000.

Agent Renewal Fees for NYSE, Amex, CBOE, PCX, PHLX, and state affiliations are listed in the statement on Web CRD. A matrix, which includes a list of Broker/Dealer Renewal Fees for states that participate in the Broker/Dealer Renewal Program is included in this *Bulletin* and is posted on the CRD Web Page of the NASD Regulation Web Site (www.nasdr.com) under the License Renewal Information menu selection. NYSE, Amex, CBOE, PCX, and PHLX Maintenance Fees—collected by the NASD for firms that are registered with those exchanges as well as the NASD—are based on the number of NYSE-, Amex-, CBOE-, PCX-, and PHLX-registered personnel employed by the member.

California does not participate in this year's Broker/Dealer Renewal Program. Members registered in California must contact the state directly to ensure compliance with renewal requirements. In addition, CRD does not collect the firm Renewal Fee for Ohio. However, CRD does collect the Ohio Agent Renewal Fee. Members should contact states directly for further information on state renewal requirements.

Payment of the Preliminary Renewal Statement should be either in the form of a check made payable to NASD

Regulation, Inc., or by bank wire transfer. The check should be drawn on the member firm's account, with the firm's CRD Number included on the check. Submit the check, along with a printout of the first page of the online statement, and mail to:

NASD Regulation—Renewals, Inc.
Department Number 0653
c/o Riggs National Bank
5700 River Tech Court
Riverdale, Maryland 20737-1250

To ensure prompt processing, the Preliminary Renewal Statement payment must include the first page of your statement with no other forms or fee submissions. Members are advised that failure to return full payment to NASD Regulation by the December 8, 2000, deadline could cause a member to immediately become ineligible to do business in the states effective January 1, 2001.

Instructions For Wire Transfers

1. Instruct your firm's bank to contact: The Riggs National Bank in Washington, DC.
2. Provide your bank the following information to initiate the wire transfer:
 - ✗ ABA number: **054-000030**
 - ✗ Beneficiary: **NASD Regulation, Inc.**
 - ✗ NASD Regulation Account Number: **086-761-52**
3. Reference Number: Firm CRD Number and the word "**Renewals.**"
4. Remember to inform your bank that funds are to be credited to the NASD Regulation bank account and to use the firm's CRD Number as a reference number only.
5. If you wish to call back later and confirm the transfer, you must have the Confirmation Number which is given to you by your bank. Your firm may also contact the NASD Regulation Finance Department at 240.386.5294.

Agent Withdrawals

Members may avoid paying unnecessary Renewal Fees by filing electronically Forms U-5 via Web CRD for agents terminating one or more regulator affiliations. Due to the positive feedback received from NASD member firms that used post-dated Forms U-5 for Renewals, the NASD will again accept post-dated agent termination notices on the Forms U-5. From November 1 to December 22, the NASD will electronically accept and process Forms U-5 (both partial and full terminations) with a post-dated termination date of December 31, 2000. Under this procedure, if the Form U-5 indicates a termination date of December 31, 2000, an agent may continue doing business with a regulator until the end of the calendar year without being assessed Renewal Fees for that regulator. Please ensure that Forms U-5 are filed electronically by the Renewal deadline date of 8 p.m., ET, on December 22, 2000. **Also, in Web CRD, post-dated Forms U-5 must contain a date of termination of December 31, 2000.**

Members should exercise care when filing post-dated Forms U-5. The Web CRD system will process these filings as they are submitted but cannot withdraw a post-dated termination filing once processed. To withdraw a post-dated termination, a member would have to electronically file a new Form U-4. The member would need to do this after the December 31, 2000, termination date.

State And SRO Withdrawals

The CRD Phase II Program allows firms requesting terminations (either full or state only) to file electronically their Forms BDW with Web CRD to avoid the assessment of Renewal Fees with those regulators that are designated on the Form BDW, provided that the regulator is a CRD Phase II participant. Currently, there are four regulators that are not participating in Phase II.

They are the:

- ✗ American Stock Exchange
- ✗ New York Stock Exchange
- ✗ Pacific Exchange
- ✗ Philadelphia Stock Exchange

Firms requesting termination with any of those regulators must submit a paper Form BDW directly to the regulator, as well as electronically through Web CRD.

The deadline for filing Form BDW via Web CRD for firms that wish to terminate an affiliation before year-end 2000 is 8 p.m., ET, December 22, 2000. This same date applies to the filing of Forms BDW with the regulators that are not participating in Phase II. Post-dated Forms BDW filed with Web CRD will be accepted and processed in the same manner as post-dated Forms U-5.

Payment Options

Payment of the Preliminary Renewal Statement may be made by:

► Wire Transfers

1. Instruct your firm's bank to contact: The Riggs National Bank in Washington, DC.
2. Provide your bank the following information to initiate the wire transfer:
 - ✗ ABA number: **054-000030**
 - ✗ Beneficiary: **NASD Regulation, Inc.**
 - ✗ NASD Regulation Account Number: **086-761-52**
3. Reference Number: Firm CRD Number and the word "**Renewals.**"
4. Remember to inform your bank that funds are to be credited to the NASD Regulation bank account and to use the firm's CRD Number as a reference number only.

If you wish to call back later and confirm the transfer, you must have the Confirmation Number, which is given to you by your bank. You may also contact the NASD Regulation Finance Department at 240.386.5294.

► Checks Sent Via Overnight Courier or Regular Mail. Checks sent to NASD Regulation should:

1. Be drawn on the firm's bank account.
2. Be attached to the first page of your Preliminary Renewal Statement.

3. Have the firm's CRD Number and the word "RENEWALS" written on the face of the check.
4. Be made payable to NASD Regulation, Inc.
5. Be addressed to NASD Regulation Renewals. The address is located on the first page of your Preliminary Renewal Statement.

► **Transfer fees from your firm's Daily Registration Balance: If the firm has funds available in its Daily Registration Account, the funds may be transferred to the Renewal Account. Firms can request this transfer over the phone. Please call the Gateway Call Center at 301.869.6699.**

Daily Registration (CRDRG) Vs. Renewal Account (CRDRN)

Every member firm has two money accounts with the CRD. The first and primary account is called the Daily Registration Account, or CRDRG. Most payments are deposited in this account, and fees for new registrations, examinations, and terminations are charged to this account.

The second account, called the Renewal Account (CRDRN), is used only during the Renewals Season. The payment you send with the Preliminary Renewal Statement is deposited in this account. You must have funds in this account by December 8, 2000, to successfully renew for 2001. Your account number is the same as your CRD Number. The only way NASD Regulation knows you want a payment to be deposited into your firm's Renewal Account is if it receives the payment with the first page of the Preliminary Renewal Statement or if the word "Renewal" is written on the check.

Tips For A Successful Renewal Season

- ✗ Pay the total amount due.
- ✗ Pay on or before December 8, 2000.
- ✗ Send **ALL** payments directly to:

**NASD Regulation, Inc.—Renewals
Department Number 0653
c/o Riggs National Bank
5700 River Tech Court
Riverdale, MD 20737-1250**

- ✗ Remember to obtain all proper signatures on your firm's check.
- ✗ Remember to write your firm's CRD Number and "Renewals" on the check.
- ✗ Remember to include the FIRST PAGE of your Preliminary Renewal Statement with your payment.
- ✗ Check payments should not be combined for affiliated firms (*i.e.*, simultaneous filers, etc.)
- ✗ Submit all termination form filings electronically (U-5, BDW, BD Form, Schedule E) on or before December 22, 2000.
- ✗ Access Web CRD Renewal Statements through the Accounting site and Rosters through the Reports site.

Removing Open Registrations

This year, the Preliminary Renewal Rosters posted on Web CRD will include a list of firm agents whose NASD registration is either terminated or purged due to the existence of a deficient condition, but who have an approved registration with a state (Non-Registered NASD Individuals Roster). This roster should aid in the reconciliation of personnel registrations prior to year's end. Firms may terminate obsolete state registrations through the submission of Forms U-5 or reinstate the NASD licenses through an amendment filing of Forms U-4. No roster will be provided if a firm does not have agents within this category.

Final Renewal Statements

Beginning January 2, 2001, the NASD will make available Final Renewal Statements to its members. These statements will reflect the final status of firm and agent registrations as of December 31, 2000. Any adjustments in fees owed as a result of registration terminations or approvals subsequent to the Preliminary Renewal

Statement will be made in this final reconciled statement on Web CRD. If a member has more agents and/or branch offices registered at year's end than it did on the November-generated date, additional fees will be assessed. If a member has fewer agents and/or branch offices registered at year's end than it did in November, a credit/refund will be issued.

Members will also need to access the Reports Tab for Member Renewal Rosters that will list all renewed personnel with the NASD, NYSE, Amex, CBOE, PCX, PHLX, and each state. Persons whose registrations are approved with any of these regulators during November and December will be included in this roster, while registrations that are pending approval or are deficient at year's end will not be included in the Renewal Process. Firms will also see an NASD Renewal Branch Office Roster that lists all branches for which they have been assessed.

This year's Renewal Rosters, located on Web CRD, will also include two reports: a Billing Code Summary Report and a Billing Code Detail Report. These reports will aid firms in their internal research and allocation of fees.

Firms then will have approximately two months in which to reconcile any discrepancies on the Renewal Rosters. To resolve discrepancies, all regulators should be contacted directly in writing. Specific information and instructions concerning the Final Statements and Rosters will appear in the January 2001 issue of *NASD Notices to Members*.

What Member Firms Can Retrieve In January

1. **Final Renewal Statement.** The statement will list:
 - ✗ The number of agents with approved registrations with specific regulators and the amount paid to the regulators to renew the registrations.
 - ✗ The regulators with which the firm is registered and the amount paid to the regulator to renew the registration.
 - ✗ The number of agents having an approved registration with NASD Regulation for 2001 and the amount paid to NASD Regulation. This appears

on the statement as the NASD Personnel Assessment Fee.

- ✗ The \$30 NASD System Processing Fee, which will be charged for any agent who is renewed through Web CRD regardless of the regulator with which the agent is registered.
- ✗ The number of branch offices having a renewed registration with NASD Regulation for 2001 and the amount paid to the NASD.
- ✗ The total adjusted amount due. If the amount due is less than the amount initially paid, the firm will be credited. Conversely, if the amount due is greater than the amount initially paid, the firm needs to pay the balance.
- ✗ If the firm failed to renew with regulators other than the NASD, only NASD-related fees (*i.e.*, Branch Fees, Registration Fees, and the new Processing Fee) will appear on the statement. Information for reinstating registrations with other regulators is under a different heading in this article.

2. **Firm Renewal Roster (Agent).** This roster lists all agents in the firm registered and renewed by regulators. More information and instructions about the Final Renewal Roster will appear in the January 2001 issue of *NASD Notices to Members*.

3. **Branches Renewal Roster.** This roster lists each branch office registered with the NASD and able to conduct business in 2001. The list is sorted alphabetically by state, then by city.

4. **Billing Code Summary And Detail Reports.** The Billing Code Summary Report summarizes all Renewal charges by billing code. The Billing Code Detail Report is grouped by billing code and provides detailed information on agent renewal. The Billing Code Summary and Billing Code Detail Reports are for the firm's internal accounting reconciliation and are NOT an additional billing. It is a report of fees assessed, based on the data supplied by the firm in Item #7, "Branch I.D.," of the Form U-4 application. Any combination of letters and characters is captured as a "billing code." NASD Regulation does not use this data to assess fees.

Account Reconciliation

To request a refund check, print and sign the first page of the Renewal Statement and send it to CRD Accounting (the address appears on the Final Statement, as well as at the end of this article). The first page of the Renewal Statement must be signed by an officer or principal of the firm and should include the name and address of the person within the firm who should receive the refund. Refund checks will be mailed to the firm promptly after NASD Regulation receives the signed first page of the statement. If NASD Regulation does not receive a refund request on or before March 16, 2001, CRD Accounting will begin to transfer credits to the firm's Daily Registration Account (CRDRG) by April 6, 2001. NASD must receive Final Renewal Statement payments that reflect an amount due no later than March 16, 2001. Statements with a zero balance require no further action by the firm.

Roster Discrepancies

March 19, 2001, is the deadline to reconcile all Renewal Roster discrepancies. Report these in writing directly to the attention of CRD/PD Research, along with supporting documentation (such as Notices of Approval/Termination, copies of Forms U-4 or U-5, or Schedule E Amendments). All addresses appear at the end of this article.

If Your Firm Fails To Renew

If your firm fails to pay the full amount due on the Preliminary Renewal Statement by December 8, 2000, the agent registrations will terminate at midnight on December 31, 2000. NASD Regulation will return any late payments to your firm unless you specify on the check that the payment is for NASD fees only. The firm will have to contact each regulator in which it was registered to request agent and firm re-registration instructions. Please be advised that many states levy fines for failure to renew properly.

In January 2001, you will be able to retrieve a Final Adjusted Statement for NASD fees only, a list of branch offices, and a list of agents registered with the NASD. If the firm pays the Final Statement in full, the NASD registration ONLY can be renewed for 2001.

Questions?

For questions about the 2001 Renewals Program, please contact the Gateway Call Center at 301.869.6699.

Key Renewal Process Addresses

Send Renewal refund requests to:

**NASD Regulation, Inc.
Discoverly
User Support—CRD Accounting
9509 Key West Avenue
Rockville, MD 20850
301.869.6699**

Send Renewal Roster discrepancies to:

**NASD Regulation, Inc.
Discoverly
User Support—Research
9509 Key West Avenue
Rockville, MD 20850
301.869.6699**

Submit ALL Renewal Payments to:

**NASD Regulation, Inc.—Renewals
Department Number 0653
c/o Riggs National Bank
5700 River Tech Court
Riverdale, Maryland 20737-1250**

To obtain Firm Renewal (Agent) Download Roster:

Contact the Gateway Call Center at 301.869.6699

Calendar Of Key Renewal Dates

November

- | | |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Start accepting post-dated Forms U-5, BDW, and Schedule E. All post-dated forms must be dated 12/31/00. |
| 4 | Run extract of PRELIMINARY Renewal Statements and Rosters. |
| 6 | PRELIMINARY Renewal Statements are available via Web CRD for viewing and printing. Begin generating Firm Renewal Rosters. Rosters available for viewing and printing no later than November 17th . Rosters include: Firm Renewal (Agent), Branches Renewal, and Non-NASD Registered Individuals reports. |

December

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|-------|----------------------------------------------------------------------------------------------------------------------------------------------|
| 8 | DEADLINE for receipt of payments. |
| 22 | 8:00 p.m. (ET) DEADLINE for submission of all electronic form filings (including Forms U-5, BDW, and Schedule E) via EFT and Web CRD. |
| 23 | CRD system processing shutdown. No agents will be approved or terminated at this time. No BDs approved or terminated at this time. |
| 23 | FINAL Renewal Statement data extracted from CRD database. |
| 26-29 | Web CRD available for QUERY-only. |
| 30-31 | Payments sent to all CRD affiliations/regulators. |

January

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|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2 | CRD system brought back up. Agents and BDs approved or terminated at this time. |
| 2 | FINAL Renewal Statements are available via Web CRD for viewing and printing. |
| 2 | Begin generating Firm Renewal Rosters. Rosters available for viewing and printing no later than January 22nd . Rosters include: Firm Renewal (Agent), Branches Renewal, Billing Code Summary and Billing Code Detail Reports. |

March

- | | |
|----|----------------------------------------------------------------------------------------|
| 16 | DEADLINE for payment of FINAL Renewal Statements and refund check requests. |
| 19 | Deadline for reporting Renewal Roster discrepancies. |
| 24 | Run extract for PAST DUE Renewal Statements. |
| 26 | PAST DUE Renewal Statements are available via Web CRD for viewing and printing. |

April

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| 20 | DEADLINE for payment of PAST DUE Renewal Statements. |
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How To Retrieve Renewal Rosters

To retrieve your Renewal Rosters, including your Firm Renewal (Agent), Renewal Branches, and if applicable, Non-NASD Registered Individual Rosters, please:

- ✗ From CRD Main Site Map, click on View Report under the Reports section.
- ✗ Under View Report, click on the report you wish to view, print, and/or download.

Firm Renewal Rosters will systematically be generated and appear under View Report (Reports Tab).

Members may also wish to request an electronic download of the Firm Renewal (Agent) Roster. To request this download roster, please contact the Gateway Call Center at 301.869.6699. When the report has been generated, a CRD/PD staff member will contact your firm. Your firm will then be able to download the report from View Report (Reports Tab). After downloading the roster, firms may need an application to unzip the file. There will be no fee associated with this roster request.

A Guide To The Renewal Rosters

The following Renewal Roster guide provides important information for Preliminary Renewal Rosters, available on Web CRD in November 2000, and for Final Renewal Rosters, available on Web CRD in January 2001. Please refer to this guide when you review your rosters.

Preliminary Renewal Rosters: Available November 2000

Firm Renewal Roster (Agent)

This roster lists active agent registrations for your firm. It is provided, along with your Preliminary Renewal Statement, to assist your firm with the annual Renewal Process.

- ✗ The agents listed in this roster are registered with your firm and will be charged Renewal Fees for the year 2001.
- ✗ If an agent is no longer employed with your firm, wishes to cease doing business with a particular regulator for the year 2001, or will only be

employed with your firm until December 31, 2000, please submit a full or partial Form U-5 via Web CRD to terminate the appropriate registrations.

- ✗ If a Form U-5 is not submitted, your firm will be assessed the appropriate Agent Renewal Fee at the end of the year (on the Final Renewal Statement).

In order to effect these changes, please file a Form U-5 no later than December 22, 2000, via Web CRD. For your convenience, from November 1 through December 22, the NASD will accept "post-dated" Form U-5 filings. The Form U-5 can only be post-dated to December 31, 2000.

Please exercise care when processing these post-dated forms. The system will process Forms U-5, but the NASD cannot withdraw a terminated registration once the form has been submitted. A new Form U-4 will need to be submitted on January 2, 2001, to effect a new registration.

Branches Renewal Roster

The 2001 Branches Renewal Roster lists branch offices for your firm.

- ✗ All member firms should review this roster, and if appropriate, file address or supervisory changes via Web CRD. This will ensure that Web CRD maintains an accurate and complete address record for regulator mailings.
- ✗ This roster will allow your firm to determine if any inactive branches are still open on Web CRD. If this is the case, a Schedule E should be submitted to close the branch(es). If a Schedule E is not submitted, your firm will be assessed a Branch Office Fee at the end of the year (on the Final Renewal Statement).

In order to effect these changes, please file an amended Form BD, Schedule E, on Web CRD to indicate any branch closings, as well as any address and/or supervisory changes to existing branches. The Schedule E should be filed as early as possible and must be electronically submitted no later than December 22, 2000, via Web CRD.

For your convenience, from November 1 through December 22, the NASD is accepting "post-dated" Schedule E filings. The Schedule E can only be post-dated to December 31, 2000. A post-dated Schedule E can be used to delete branches that your firm will be closing as of year-end 2000.

Please exercise care when processing these post-dated Schedule Es. The system will process these forms, but the NASD cannot withdraw a deleted branch once the form has been submitted. If a Schedule E is erroneously filed, your firm will need to submit another Schedule E, on January 2, 2001, to add the branch. Additionally, a new branch registration fee will be charged.

Roster Of Non-NASD Registered Individuals

This roster lists agents who have an active affiliation with your firm but do not have an active NASD registration status. These record discrepancies are often the result of failed exams or registration requests that were purged due to unresolved deficiencies.

This roster contains the name, CRD Number, and reason for non-registration of each agent. An active NASD Registration is needed if an individual is registered with a state. The reconciliation of this roster will ensure the accuracy of your year-end Renewal Roster.

If the individuals on this roster are no longer with your firm, please file a Form U-5 electronically via Web CRD to terminate the affiliation, or if the individuals are to remain employed with your firm, please file an amendment of Form U-4 on Web CRD.

Final Renewal Rosters: Available January 2001

Roster Discrepancies

The 2001 Renewal Program includes a reconciliation period expiring March 19, 2001.

Branches Renewal Roster

If your firm finds any discrepancies between its records and those maintained on Web CRD, please report the discrepancy, in writing, to User Support-Research no later than March 19, 2001. Copies of all appropriate

documentation (Schedule E Amendments, etc.) should be included.

Firm Renewal Roster (Agent)

If your review of this agent roster reveals any discrepancies between your records and those maintained on Web CRD, you must report the discrepancy directly to the appropriate regulatory authority in writing before March 19, 2001.

- ✗ Discrepancies—NYSE/Amex/CBOE/PCX/PHLX/States: All regulators should be contacted directly in writing. For a complete listing of regulator addresses, please visit the NASD Regulation Web Site, www.nasdr.com. From the NASD Regulation Home Page, click on "Members Check Here," then click on "Central Registration Depository," and view information under the "Regulators' Directory" menu selection.
- ✗ Discrepancies—NASD: Contact the CRD/PD Gateway Call Center at 301.869.6699 in regard to the NASD Roster. Copies of appropriate documentation should be readily available.

NASD Reports Registration Renewals To Regulators

All individuals listed in the state rosters have been reported to each respective regulator for calendar year 2001. All firm registration renewals have also been reported to the regulators participating in the 2001 Renewals Program.

- ✗ These rosters should be reviewed promptly to determine if all state agent and firm registrations, as of year-end 2000, have been reported through Web CRD to respective regulators. For a complete listing of all regulators participating in this year's Renewal Program, please visit the NASD Regulation Web Site, www.nasdr.com. From the NASD Regulation Home Page, click on "Members Check Here," then click on "Central Registration Depository," and view information under the last menu selection, "License Renewal Information."

These rosters should be made a permanent part of your records.

Final Statements—Payments And Credits

Your Final Renewal Statement lists, by regulator, the total fees paid on your behalf by the NASD on December 30-31, 2000, to each of the 52 jurisdictions and to the NYSE, Amex, CBOE, PCX, and PHLX (if applicable). It also shows the fees for NASD Personnel Assessment, NASD System Processing, and Branch Office Assessments and the total of these fees.

Since your reconciled statement has been adjusted to reflect the payments you made in response to the November Preliminary Renewal Statement, the "Amount Due" or "Credit Due" reflects any additional amount due at this time or any credit your firm may be owed by the NASD. The total affiliations fees are based on the year-end calculation for the number of agent and firm registration approvals held by your firm subject to year 2001 Renewal Fees (as assessed by the participating states and the NYSE, Amex, CBOE, PCX, and PHLX).

Instructions

1. If your statement shows an amount due (*i.e.*, positive amount or debit balance), then the total NASD, NYSE, Amex, CBOE, PCX, PHLX, and state fees paid on your behalf exceeded your Preliminary Renewal Payment. Your company check, made payable to NASD Regulation, Inc., for the exact amount due, should be returned to NASD Regulation—Renewals, together with the first page of the Final Statement, no later than March 16, 2001. Send payment to:

NASD Regulation, Inc.—Renewals
Department Number 0653
c/o Riggs National Bank
5700 River Tech Court
Riverdale, Maryland 20737-1250

2. If your statement reflects a credit due (*i.e.*, negative amount or debit balance), then your firm's Preliminary Renewal Payment exceeded the total fees due. You may either have this credit amount applied to your firm's Daily Registration Account or refunded to your firm. To have the credit applied to your Daily Registration Account, contact the CRD/PD Gateway Call Center at

301.869.6699. To request a refund check, have an appropriate signatory sign the first page of the Final Statement and mail it by March 16, 2001 to:

NASD Regulation, Inc.
Discoverly
User Support—CRD Accounting
9509 Key West Avenue
Rockville, MD 20850

3. If no request for a refund is received by March 16, 2001, the credit amount will be transferred to your firm's Daily Registration Account by April 6, 2001.
4. If your statement shows a zero balance due, your total fees due as of year-end were equal to the total fees paid by your firm; no further action is required.

How To Retrieve Your Renewal Statements

To retrieve your Renewal Statement, follow these easy steps in Web CRD:

- x Logon to Web CRD and from the CRD Main Site Map, click on the Renewal Statement link under the Accounting section.
- x Print the statement and mail the hard-copy statement along with your firm's payment.

Important 2001 Renewal Information For Regulators

Web CRD will systematically provide jurisdictions with the following Renewal Reports via the ReportMart. These include the reports titled *Regulator Non-Renewable Firms*, *Regulator Renewal Summary*, and *Regulator Renewal Roster*. **Jurisdictions will not need to request reports and need only access View Report for retrieval.**

- x **Regulator Non-Renewable Firms:** This report lists all firms that were not renewable for each regulator. These firms have a non-approved status (Termination Requested) with the jurisdiction. Firms are listed in firm CRD Number order, listing the firm name and the status/date. The total

number of non-renewable organizations is listed at the end of the report. **Please note that this report does not reflect the firms that Fail To Renew (FTR).**

- x **Regulator Renewal Summary:** This report lists firms in CRD Number order, the firm name, number of individuals renewed, amount of individuals fees, and total Renewal Fees due. There is also a summary page showing the total number of firms and individuals renewed and the total amount of fees due. This report will become available for viewing and printing the week of December 25.
- x **Regulator Renewal Roster:** This report lists all registrations renewed and not renewed for 2001 in firm CRD Number order, listing alphabetically all individuals associated with the firm. If a firm failed to pay its Renewal Fees, the roster will note "Did Not Renew" (FTR). This report will become available for viewing and printing beginning January 2, 2001, but no later than January 22, 2001, and is viewable for 60 days. Please note that the *Regulator Renewal Roster* will also be available in a downloadable format. If this format is needed, the requesting jurisdiction will need to navigate to Request Reports and select the report titled CRD Renewals - *Regulator Renewal Download*.

By the end of January, the NASD will make available to firms their Annual Firm Renewal Rosters, after which the roster reconciliation period will begin. This year, firms will have until March 19, 2001, to report any discrepancies. Firm rosters will list all renewed agents on an affiliation-by-affiliation basis. Unless a firm failed to renew, the rosters will reflect all approved agents as of December 31, 2000. Registrations that were terminated, pending, or deficient on that date will not be included.

The NASD will make available to each regulator a **Regulator Renewal Summary** that lists all firms approved in your affiliation as of December 31, 2000, including those firms that failed to renew.

The rosters made available to firms which failed to renew will clearly reflect that the firm and its agents were not renewed. The NASD has advised these firms to contact each regulator for more information. It is now your decision to either accept Renewal Payments directly and convert the agent registrations back onto Web CRD through the Non-Filing Information functionality or to require the firm to file Forms U-4.

Should you choose to have a firm file a Form U-4, only an amendment filing will be necessary, as long as there is a full Form U-4 on file for the individual. Transfer fees, not Renewal Fees, will be charged when the filing is processed.

Firms have also been advised to contact each regulator (in writing) to report any discrepancies on Affiliation Rosters. If you are satisfied that a valid discrepancy exists, an agent or firm registration status can be corrected by accessing Non-Filing Information via Web CRD (for Approvals and/or Terminations). It is important to note that copies of forms provided by firms should be checked against your records on Web CRD. Firms should be able to provide you with a dated, Web CRD-generated Notice of Termination, Notification of Deficient Condition, or Notice of Approval from their Firm Queues for all forms which were properly filed with the NASD.

Since all Renewal Payments for every renewed firm have already been forwarded to you, any refund of fees regarding Renewal discrepancies is at your discretion and can be paid directly by you to the firm in question. Should you have any questions regarding this year's Renewal procedures, please contact the CRD/Public Disclosure Department's State Desk at one of the following numbers: 301.590.6727 or 301.590.6728.

Frequently Asked Questions

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1. *What is the deadline for submitting payment of my year 2001 Preliminary Renewal Statement?*

Full payment of your Preliminary Renewal Statement must be made by December 8, 2000, even if your firm intends to terminate agents or branches by December 31, 2000.

-
2. *Will the amount of my Preliminary Renewal Statement change between November 1 and December 8 as I continue to request new registrations for individuals and/or submit Form U-5 filings to terminate other individuals?*

Your Preliminary Renewal Statement is static and will not change. It is based on an extract done on November 4, 2000, from Web CRD. However, your Final Renewal Statement will reflect those changes.

-
3. *If my Renewal Account status is "Sufficient," does that mean that I have paid my Renewal bill in full?*

No. It only means that a payment towards your Preliminary Renewal Statement has been made. You must still pay the full amount.

-
4. *How do I check to see that the NASD has received my Renewal Payment?*

You can query Web CRD to see if your Renewal Payment has been received and processed by the NASD:

- ✘ Logon to Web CRD and from the CRD Main Site Map, click on the Renewal Statement link under the Accounting section.
- ✘ Click on Deposit Detail under the "Renewal Account Information" menu.
- ✘ Enter a date range in the "Deposit Detail Search" window.
- ✘ Click on Search.

-
5. *How can I transfer money from my Daily Account to my Renewal Account?*

Call the Gateway Call Center at 301.869.6699. The entire amount must be available in your firm's Daily Account to complete the transfer.

Renewals Process Terminology

Note: The following explanation of terms is provided to help firms complete the Renewals Process and should be relied upon only in this context.

Active

The status of a registration that is either approved or in the process of becoming approved. For the purposes of Renewals, the following active registration statuses are assessed a Renewal Fee:

- ✘ "Active" Firm Registration Statuses: *Approved, Conditional Restricted, Holding, Limited, Suspended, Term Requested (NASD registration status only).*
- ✘ "Active" Agent Registration Statuses: *Approved, Approved Pending Prints, Temporary Registration, Inactive CE, Inactive Prints, Requalification, Restricted Approval, Suspended.*

Applicant

One who submits a request for registration to a regulator for consideration.

Form BD

The application used by an entity seeking registration as a broker/dealer and also the form used to notify of changes.

Form BDW

The form used to withdraw the broker/dealer from registration with a regulator. Full withdrawal means withdrawing all active registrations. Partial withdrawal means withdrawing from some regulators but maintaining an approved registration with other regulators.

FTR (Fail To Renew)

A firm that failed to pay its Renewal Fees and is now subject to the reinstatement or re-registration procedures of each regulator.

No Status

A type of broker/dealer status given to registration requests when the BD application has been processed

by Web CRD, but no action has been taken on Web CRD by the regulators on the registration.

Non-NASD Active

A condition occurring when an agent has registration approvals with regulators but no status with the NASD. This is a discrepancy.

Pending

A request for registration with a regulator that has not yet been approved to conduct business by the regulator.

Renewed

A registration approved for the following year after the proper fees have been paid and other procedures completed.

Register

The application process. Applying to a regulator for approval to conduct business within that regulator. The regulator reviews the application and either approves or denies the application. Upon approval, the applicant is registered to conduct business with that regulator.

Regulator

A regulator is an SRO or a jurisdiction in which one wishes to conduct business.

Schedule E

One of the schedules that is part of the Form BD. The Schedule E is used to register and close a branch office, as well as to update branch office information.

SRO

Self-regulatory organization such as the NASD and the national securities exchanges.

Terminated

A status reflecting that a previously approved registration is no longer approved. The status is given to both agent and firm registrations when a termination form (Form U-5 or BDW) is filed and made effective or a firm fails to renew properly.

SRO/State Fee Schedule—Web CRD As Of November 1, 2000

STATE SRO	ENT CRD	AGENT INITIAL REG FEE	AGENT TRANSFER RELICENSE FEE	AGENT REVIEW METHOD (AUTO)	AGENT REVIEW METHOD (SUPER-AUTO)	S63 REQUIRED	DUAL REG	BD PHASE II	BD FEE COLLECTED BY CRD	BE REG FEE	AGENT RENEW FEE	BD RENEW FEE	SYSTEM PROCESS FEE
AK	10/84	\$75	\$75	Y	N	Y	N	Y	Y	\$250	\$75	\$250	N
AL	6/81	50	50	Y	N	Y	N	Y	Y	200	50	200	N
AR	5/83	75	75	Y	N	Y	Y	Y	Y	300	75	300	N
AZ	5/84	40	40	N	N	Y	N	Y	N	N/P	40	300	N
CA	3/84	25	25	Y	N	Y	Y	Y	N	N/P	NONE	NONE	N
CO	3/83	10	10	Y	N	N	Y	Y	Y	50	10	50	N
CT	6/81	50	50	Y	N	Y	Y	Y	Y	250	50	150	N
DC	5/83	25	25	Y	N	N	Y	Y	Y	250	25	250	N
DE	6/81	50	50	Y	N	Y	Y	Y	Y	250	50	250	N
FL	5/83	40	40	N	N	N	Y	Y	Y	200	40	200	N
GA	6/81	50	50	Y	N	Y	Y	Y	Y	250	40	100	N
HI	2/88	70	50	Y	N	Y	N	Y	Y	200	70	220	N
IA	6/81	30	30	Y	N	Y	N	Y	Y	200	30	200	N
ID	11/81	20	20	Y	N	Y	Y	Y	Y	100	20	100	N
IL	6/81	75	75	Y	N	Y	Y	Y	Y	300	75	300	N
IN	6/81	25	25	Y	N	Y	Y	Y	Y	250	25	125	N
KS	6/81	50	50	Y	N	Y	N	Y	Y	200	50	200	N
KY	6/81	50	50	N	N	Y	N	Y	Y	120	50	120	N
LA	5/83	60	60	N	N	N	N	Y	Y	250	60	250	N
MA	4/81	50	50	Y	N	Y	N	Y	Y	300	50	300	N
MD	6/81	35	35	Y	N	N	Y	Y	Y	250	35	250	N
ME	6/81	40	40	N	N	N	N	Y	Y	200	40	200	N
MI	3/83	30	10	Y	N	Y	N	Y	Y	250	30	250	N
MN	6/81	50	25	N	N	Y	N	Y	Y	200	50	200	N
MO	6/81	50	50	N	N	Y	N	Y	Y	200	50	100	N
MS	6/81	50	50	N	N	Y	Y	Y	Y	200	50	200	N
MT	5/83	50	50	N	N	Y	Y	Y	Y	200	50	200	N
NC	6/81	55	55	N	N	Y	N	Y	Y	200	55	200	N
ND	6/81	60	60	Y	N	Y	Y	Y	Y	200	60	200	N
NE	6/81	40	40	Y	N	Y	N	Y	Y	250	40	250	N
NH	3/83	130	130	Y	N	Y	N	Y	Y	250	100	200	N
NJ	6/81	30	30	Y	N	N	N***	Y	Y	250	30	250	N
NM	10/81	35	35	N	N	Y	N	Y	Y	300	35	300	N
NV	6/81	55	55	Y	N	Y	N	Y	Y	150	55	150	N
NY	6/81	45	40	Y	N	Y	Y	Y	N	N/P	25	200	N
OH	6/81	50	50	N	N	N	N	Y	Y	150	50	N/P	N
OK	6/81	50	50	N	N	Y	Y	Y	Y	300	50	300	N
OR	6/81	15	15	Y	N	Y	N	Y	Y	100	15	50	N
PA	6/81	80	80	Y	N	Y	N	Y	Y	350	65	350	N
PR	10/84	150	150	Y	N	N	Y	Y	Y	500	150	500	N

STATE SRO	ENT CRD	AGENT INITIAL REG FEE	AGENT TRANSFER RELICENSE FEE	AGENT REVIEW METHOD (AUTO)	AGENT REVIEW METHOD (SUPER-AUTO)	S63 REQUIRED	DUAL REG	BD PHASE II	BD FEE COLLECTED BY CRD	BE REG FEE	AGENT RENEW FEE	BD RENEW FEE	SYSTEM PROCESS FEE
RI	3/83	50	50	N	N	Y	N	Y	Y	250	50	250	N
SC	6/81	100	100	N	N	Y	N	Y	Y	300	100	300	N
SD	6/81	125	125	Y	N	Y	Y	Y	Y	150	125	150	N
TN	4/81	50	50	N	N	Y	Y	Y	Y	200	50	200	N
TX	6/81	235	235	Y	N	Y	Y	Y	Y	275	220	240	N
UT	5/83	45	45	Y	N	Y	Y	Y	Y	75	45	75	N
VA	6/81	30	30	N	N	Y	N	Y	N	N/P	30	200	N
VT	6/81	45	45	N	N	N	N	Y	Y	250	45	250	N
WA	5/83	40	25	Y	N	Y	Y	Y	Y	150	20	75	N
WI	6/81	30	30	Y	N	Y	N	Y	Y	400	30	200	N
WV	6/81	80	80	Y	N	Y	N	Y	Y	250	65	250	N
WY	6/81	35	35	Y	N	Y	Y	Y	Y	200	35	200	N
AMEX	4/88	55	55	N	Y	N	Y	N	N	N/P	30*	N/P	N
BSE		N/P	N/P	N	Y	N	Y	N	N	N/P	N/P	N/P	N
CHX	4/81	50	50	N	Y	N	Y	N	N	N/P	NONE	N/P	N
CSE		N/P	N/P	N	Y	N	Y	N	N	N/P	N/P	N/P	N
ISE	4/00	25	25	N	Y	N	Y	Y	N	NONE		NONE	N
NYSE	5/85	65	43**	Y	N	N	Y	N	N	N/P	52*	N/P	N
NASD	1/39	85	85	Y	N	N	Y	Y	Y	N/P	10	—	30
CBOE	4/81	45	40	N	Y	N	Y	Y	Y	100	40	N/P	N
PCX	4/81	35	35	N	Y	N	Y	N	N	N/P	35	N/P	N
PHLX	10/93	25	25	N	Y	N	Y	N	N	N/P	45*	N/P	N

* Maintenance Fee

** Transfers within 30 days. If more, will be considered as initial.

^ Denotes current changes

PLEASE NOTE PHASE II:

✗ Applies only to BD amendments.

✗ Initial Registration requests should be directed to the state.

STATE = Affiliation/Regulator

SYSTEM FEE = NASD System Processing Fee

AG REVIEW METHOD = Allows Automatic Agent Approval

ENT CRD = Joined CRD

S63 = Exam Required For State Registration

REG FEE = Agent Registration Fee

DUAL = Allows Dual Agent Registration

TRANSFER FEE = Agent Re-Registration Fee

AGENT R/N = Agent Renewal Fee

PHASE II = Accepts BD Amendment Filings Via Web CRD

BD FEE = BD State Fee Collected By Web CRD

BD REG = BD State Fee

BD R/N = BD Renewal Fee

N or N/P = Non-Participant Of Program

***Manual Approval Processing Available - Contact NJ

For additional information, please visit NASDR online at: <http://www.nasdr.com>

State Securities Offices As Of October 22, 2000

ALABAMA

Alabama Securities Commission
RSA Plaza
770 Washington Avenue, Suite 570
Montgomery, AL 36130-4700
(334) 242-2984

ALASKA

Division of Banking and Securities
333 Willoughby
State Office Building, 9th Floor
Juneau, AK 99801

Mailing address:

P.O. Box 110807
Juneau, AK 99811-0807
(907) 465-2521

ARIZONA

Arizona Corporation Commission
Securities Division
1300 West Washington Street
3rd Floor
Phoenix, AZ 85007
(602) 542-4242

ARKANSAS

Securities Department
Heritage West Building
201 East Markham, 3rd Floor
Little Rock, AR 72201
(501) 324-9260

CALIFORNIA

Department of Corporation
980 Ninth Street, Suite 500
Sacramento, CA 95814
(916) 445-3062

COLORADO

Division of Securities
1580 Lincoln Street., Suite 420
Denver, CO 80203-1506
(303) 894-2320

CONNECTICUT

Department of Banking
260 Constitution Plaza
Hartford, CT 06103
(860) 240-8230

DELAWARE

Department of Justice
Securities Division
820 North French Street, 5th Floor
Wilmington, DE 19801
(302) 577-8424

DISTRICT OF COLUMBIA

Dept. of Insurance & Securities
Regulation
Securities Bureau
810 1st Street N.E., Sixth Floor
Washington, DC 20002
(202) 442-7849

FLORIDA

Department of Banking & Finance
Division of Securities
101 East Gaines Street
Tallahassee, FL 32399-0350
(850) 410-9805

GEORGIA

Securities Division
West Tower, Suite 802
2 Martin Luther King Jr. Dr. SE
Atlanta, GA 30334
(404) 656-3920

HAWAII

Corporate & Securities Commission
1010 Richards Street, 2nd Floor
Honolulu, HI 96813
(808) 586-2730

IDAHO

Idaho Securities Bureau
Department of Finance
Statehouse; 700 West State Street
Boise, ID 83720

Mailing address:

P.O. Box 83720
Boise, ID 83720-0031
(208) 332-8004

ILLINOIS

Illinois Securities Department
Lincoln Tower
520 South Second Street, Suite 200
Springfield, IL 62701
(217) 782-2256

INDIANA

Securities Division
302 West Washington Street
Room E-111
Indianapolis, IN 46204
(317) 232-6690

IOWA

Securities Bureau
340 Maple Street
Des Moines, IA 50319-0066
(515) 281-4441

KANSAS

Kansas Securities Commission
618 S. Kansas Avenue, 2nd Floor
Topeka, KS 66603
(785) 296-3307

KENTUCKY

Kentucky Securities Commission
1025 Capital Center Drive,
Suite 200
Frankfort, KY 40601
(502) 573-3390

LOUISIANA

Louisiana Commission of Securities
3445 N. Causeway, Suite 509
Metairie, LA 70002

Mailing Address:

8660 United Plaza Blvd.
2nd Floor
Baton Rouge, LA 70809
(504) 846-6970

MAINE

State of Maine Securities Division
121 State House Station
Augusta, ME 04333-0121
(207) 624-8551

MARYLAND

Maryland Division of Securities
Office of the Attorney General
200 St. Paul Place, 20th Floor
Baltimore, MD 21202-2020
(410) 576-6360

MASSACHUSETTS

Massachusetts Securities Division
John W. McCormack Building
One Ashburton Place, Room 1719
Boston, MA 02108
(617) 727-3548

MICHIGAN

Office of Financial and Insurance
Services
Division of Securities
6546 Mercantile Way
P.O. Box 30701
Lansing, MI 48909-8201
(517) 241-6350

MINNESOTA

Department of Commerce
133 East Seventh Street, 2nd Floor
St. Paul, MN 55101
(651) 296-2283

MISSISSIPPI

Office of the Secretary of State
Business Regulation & Enforcement
P.O. Box 136
Jackson, MS 39205
(601) 359-1350

MISSOURI

Securities Division
Missouri State Information Center
600 West Main Street, 2nd Floor
Jefferson City, MO 65101
(573) 751-2061

MONTANA

Securities Commissioner
840 Helena Avenue
Helena, MT 59601

Mailing address:

P. O. Box 4009
Helena, MT 59604-4009
(406) 444-2040

NEBRASKA

Nebraska Securities Bureau
Department of Banking & Finance
1200 N Street, Suite 311
P. O. Box 95006
Lincoln, NE 68509-5006
(402) 471-3445

NEVADA

Nevada Securities
555 E. Washington Avenue,
Suite 5200
Las Vegas, NV 89101
(702) 486-2440

NEW HAMPSHIRE

Bureau of Securities Regulation
State House
107 North Main Street, Room 204
Concord, NH 03301-4989
(603) 271-1463

NEW JERSEY

Bureau of Securities
Gibraltar Building
153 Halsey Street, 6th Floor
Newark, NJ 07102
(973) 504-3600

NEW MEXICO

New Mexico Securities Division
725 St. Michael's Dr.
Santa Fe, NM 87505-7605

Mailing address:

P.O. Box 25101
Santa Fe, NM 87504
(505) 827-7140

NEW YORK

New York State Department of Law
Investor Protection and
Securities Bureau
120 Broadway
New York, NY 10271
(212) 416-8222

NORTH CAROLINA

North Carolina Securities Division
Office of the Secretary of State
300 North Salisbury St., Suite 100
Raleigh, NC 27603
(919) 733-3924

NORTH DAKOTA

Office of the Securities
Commissioner
State Capitol Building
600 East Boulevard Avenue,
5th Floor
Bismarck, ND 58505
(701) 328-2910

OHIO

Commissioner of Securities
Ohio Division of Securities
77 South High Street, 22nd Floor
Columbus, OH 43215
(614) 644-7381

OKLAHOMA

Oklahoma Department of Securities
First National Center
120 North Robinson, Suite 860
Oklahoma City, OK 73102
(405) 280-7700

OREGON

Oregon Securities Division
Department of Consumer and
Business Services
350 Winter St. NE, Room 410
Salem, OR 97301-3881
(503) 378-4387

PENNSYLVANIA

Pennsylvania Securities
Commission
Eastgate Office Building, 2nd Floor
1010 N. 7th Street
Harrisburg, PA 17102
(717) 787-8061

PUERTO RICO

Commonwealth of Puerto Rico
Office of the Commissioner of
Financial Institutions
Centro Europa Building

Mailing Address:

Fernandez Juncos Station
P.O. Box 11855
San Juan, Puerto Rico 00910-3855
Special Deliveries Address:
1492 Ponce de Leon Avenue,
Suite 600
San Juan, PR 00907-1492
(787) 723-3131

RHODE ISLAND

Department of Business Regulation
Securities Division
233 Richmond Street, Suite 232
Providence, RI 02903-4232
(401) 222-3048

SOUTH CAROLINA

Office of the Attorney General
Securities Section
Rembert C. Dennis Office Building
1000 Assembly Street
Columbia, SC 29202

Mailing address:

P.O. Box 11549
Columbia, SC 29211-1549
(803) 734-9916

SOUTH DAKOTA

Division of Securities
118 W. Capitol Avenue
Pierre, SD 57501
(605) 773-4013

TENNESSEE

Tennessee Securities Division
Davy Crockett Building
500 James Robertson Parkway
Nashville, TN 37243
(615) 741-3187

TEXAS

State Securities Board
208 E. 10th Street, 5th Floor
Austin, TX 78701
(512) 305-8300

UTAH

Department of Commerce
Securities Division
Herber M. Well Building
160 East 300 South, 2nd Floor
P.O. Box 146760
Salt Lake City, UT 84114-6760
(801) 530-6600

VERMONT

Department of Banking,
Insurance, Securities and
Health Care Administration
Securities Division
89 Main Street, Drawer 20
Montpelier, VT 05620-3101
(802) 828-3301

VIRGINIA

Virginia Division of Securities
1300 E. Main Street
Richmond, VA 23219

Mailing address:

P.O. Box 1197
Richmond, VA 23218
(804) 371-9187

WASHINGTON

Department of Financial Institutions
Securities Division
210 11th Avenue SW Room 300
Olympia, WA 98504-1200

Mailing Address:

P.O. Box 9033
Olympia, WA 98507-9033
(360) 902-8760

WEST VIRGINIA

West Virginia Securities
Commission
Securities Division
106 Dee Drive
Charleston, WV 25311
(304) 558-2257/2258

WISCONSIN

State of Wisconsin
Department of Financial Institutions
Division of Securities, 4th Floor
345 W Washington Avenue
Madison, WI 53703

Mailing address:

P.O. Box 1768
Madison, WI 53701-1768
(608) 266-1064

WYOMING

Securities Division
Secretary of State
24th & State Capitol Avenue
Cheyenne, WY 82002-0020
(307) 777-7370

SEC

**Securities and Exchange
Commission**

450 5th Street, NW
Washington, DC 20549
(202) 942-8088

OTHER SECURITIES OFFICES

**Municipal Securities Rulemaking
Board (MSRB)**

1150 18th Street, NW
Suite 400
Washington, DC 20036
(202) 223-9347

**North American Securities
Administrators Association
(NASAA)**

10 G Street, NE
Suite 710
Washington, DC 20002
(202) 737-0900

EXCHANGES

**American Stock Exchange
(Amex)**

86 Trinity Place, 12th Floor
New York, NY 10006
(212) 306-1428

**Boston Stock Exchange, Inc.
(BSE)**

100 Franklin Street
Boston, MA 02110
(617) 235-2000

**Chicago Board Options
Exchange (CBOE)**

400 South LaSalle Street
Chicago, IL 60605
(312) 786-7056

Chicago Stock Exchange (CHX)

440 South LaSalle Street,
Suite 525
Chicago, IL 60605
(312) 663-2222

Cincinnati Stock Exchange (CSE)

400 South LaSalle Street,
5th Floor
Chicago, IL 60605
(312) 786-8803

**The Financial Services Authority
(FSA)**

Individual Registration and
Qualifications Department
25 The North Colonnade
Canary Wharf
London E14 5HS United Kingdom
171-676-1000

**International Securities
Exchange (ISE)**

60 Broad Street, 26th Floor
New York, NY 10004
(212) 943-2400

**Investment Dealers Association
of Canada (IDA)**

121 King Street West, Suite 1600
Toronto, Ontario (M5H 3T9) Canada
(416) 865-3038

**National Futures Association
(NFA)**

200 West Madison, Suite 1400
Chicago, IL 60606
(800) 676-4NFA

**New York Stock Exchange, Inc.
(NYSE)**

11 Wall Street
New York, NY 10005
(212) 656-3000

Pacific Exchange, Inc. (PCX)

115 Sansome Street, 2nd Floor
San Francisco, CA 94104
(415) 393-4000

**Philadelphia Stock Exchange,
Inc. (PHLX)**

Philadelphia Stock Exchange Bldg.
1900 Market Street
Philadelphia, PA 19103
(215) 496-5000

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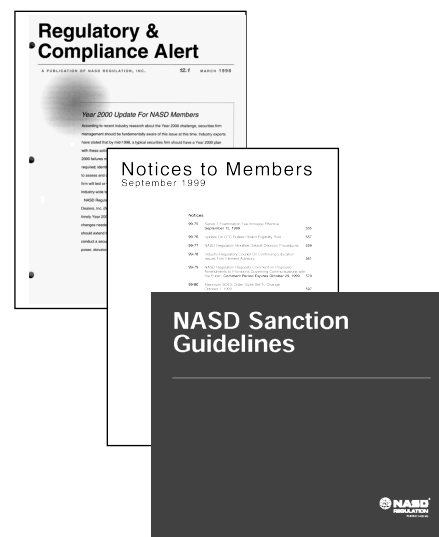
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