

IARD Form ADV

About Form ADV

Form ADV is used by Investment Adviser firms to register with the Securities and Exchange Commission (SEC), as well as to register or notice file with individual states and jurisdictions.

Exempt Reporting Advisers (ERA) also use Form ADV to report to SEC and states. For guidance on whether a firm qualifies as exempt from SEC registration, please refer to www.sec.gov/iard. For more information regarding states and jurisdiction requirements, NASAA provides guidance and regulator contact information at www.nasaa.org.

Revised Form ADV

Effective October 1, 2017, Form ADV was revised. The revisions were intended to fill data gaps, make clarifying and technical changes, and elicit information about Relying Advisers. For more information on recent Form ADV revisions, please visit the SEC's website.

Protect Personal Information

Provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the <u>Protecting Personal Information in Form ADV Filings</u> page for more information.

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Questions on IARD? Call the IARD Hotline at 240-386-4848 8 A.M. - 8 P.M., ET, Monday through Friday.

Create a New Form ADV Filing

Access IARD at https://crd.finra.org/iad or through the Firm Gateway at https://firms.finra.org.

Select the **New/Draft Filing** link on the Site Map to create a new Form ADV filing. The system will dynamically display filing types based on the firm's current registrations and filing option selection.



If a Form ADV filing has already been created for the firm but not yet submitted, the **Draft Filing** screen will display. The firm will have the option to either continue working on the draft filing or delete it. <u>After 120 days, draft Form ADV filings that have not been submitted will be automatically deleted from the system and cannot be recovered.</u>



Form ADV Filing Types

Below is a description of all Form ADV filing types. IARD will display filing type options based on your firm's current registrations and filing selection.

SEC and State Registered Adviser Filing Types

	and the second s	
Apply for registration as an investment adviser with the SEC	Choose this filing type if you are not registered with the SEC and are filing your first application to do so.	
	The threshold for most investment adviser firms to be eligible for SEC registration is \$100 million in assets under management. Most firms with less than \$100 million in assets under management should apply for registration with a state.	
Apply for registration as an investment adviser with one or more states	Choose this filing type if you are not currently registered with any state and are filing a new application to do so.	
Submit an Amendment		
Annual Updating Amendment	Choose this filing type if:	
	You are an existing SEC registrant, state registrant, or Exempt Reporting Adviser; and	
	 You have previously filed Form ADV and are now filing your Annual Amendment. 	
	An SEC Investment Adviser must submit its Annual Updating Amendment within 90 days of the firm's fiscal year-end.	
Other-than-Annual Amend-	Choose this filing type if:	
ment to your registration	 You are registered with the SEC, or states, and are amending your existing Form ADV; 	
	 You are SEC registered and wish to Notice File with a new state; 	
	 You are state registered and wish to seek registration in an additional state; or 	
	 You have an application pending with the SEC or states to become registered and are amending a previously filed Form ADV. 	
	You have already reported to the SEC or state as an Exempt Reporting Adviser and are amending a previously filed Form ADV	

Form ADV Filing Types (Continued)

Exempt Reporting Adviser Filing Types

Reporting Adviser with one or more States File an Initial Report as an Exempt Reporting Adviser with the SEC Choose this filing type if you registration and this is your an Exempt Reporting Adviser with the SEC Other-than-Annual Amendment To add States you report	ou qualify for exemption from r first time reporting to the SEC as
Reporting Adviser with the SEC registration and this is your an Exempt Reporting Advis Other-than-Annual Amendment To add States you report	first time reporting to the SEC as
viser, file a Form ADV ame next to those States you wis	to as an Exempt Reporting Ad- endment and select the checkbox ish to add in Item 2.C.
empt Reporting Adviser (eq that specific state), file a Fo	tes that you report to as an Ex- quivalent of filing a Final Report for orm ADV amendment and uncheck es you wish to remove in Item 2.C
Submit a Final Report as a SEC Choose this filing type if both	o <u>th</u> of the following apply:
Exempt Reporting Adviser You already report to the	he SEC; and
	or exemption from registration or to report to the SEC as an Exempt
	, the system will display additional I select all options that apply.
SEC registration and is now with the SEC and/or the sta	o longer qualify for exemption from we required to apply for registration ate(s). The firm should select the main option, and also select the stration…" sub-option.
File a final Report as a State Choose this filing type if both	oth of the following apply:
Exempt Reporting Adviser with all States that have received Exempt • You already report to the	he state(s); and
	or exemption from registration or to report to <u>any state</u> as an Ex- er

Item 1 Identifying Information

Changing the Firm's Name

Item 1.C. allows firms to change their legal name and/or primary business name. The filer must check the appropriate box(es) for which name they are changing and then enter the new name in the text box.

The name change will take effect <u>after</u> the filing is submitted, and will display on future Form ADV filings. Historical filings will continue to reflect the name of the firm at the time that particular filing was created.

A.	Your full legal name (if you are a sole proprietor, your last, first, and middle names): INVESTMENT ADVISER FIRM			
В.	 (1) Name under which you primarily conduct your advisory business, if different from Item 1.A. INVESTMENT ADVISER FIRM 			
	List on <u>Section 1.B. of Schedule D</u> any additional names under which you conduct your advisory business.			
	(2) If you are using this Form ADV to register more than one investment adviser under an <i>umbrella registration</i> , check this box \Box			
	If you check this box, complete a Schedule R for each relying adviser.			
C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name specify whether the name change is of				
	☑your legal name or ☑your primary business name:			
ll	NEW FIRM NAME			

Item 2 SEC Registration

The responses to the questions in Item 2.A. will determine a firm's eligibility to register with the SEC. The SEC provides information about its rules and the Investment Advisers Act of 1940 on its website: www.sec.gov/iard. Additional guidance can also be found on the IARD Web site: www.iard.com.

Item 2 SEC Registration

Other-Than-Annual Amendment

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an annual updating amendment to your SEC registration.

A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). <u>Part 1A Instruction 2</u> provides information to help you determine whether you may affirmatively respond to each of these items.

You (the adviser):

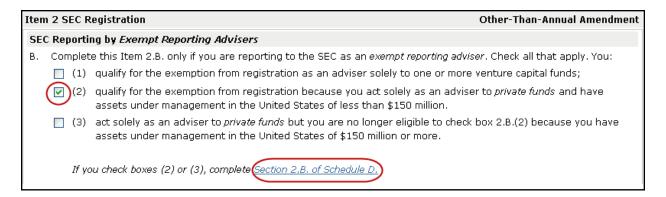


- (1) are a large advisory firm that ether:
 - (a) has regulatory assets under management of \$100 million (in U.S. dollars) or more, or
 - (b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent annual updating amendment and is registered with the SEC;
- (2) are a mid-sized advisory firm that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
 - (a) not required to be registered as an adviser with the state securities authority of the state where you maintain your principal office and place of business, or
 - (b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;

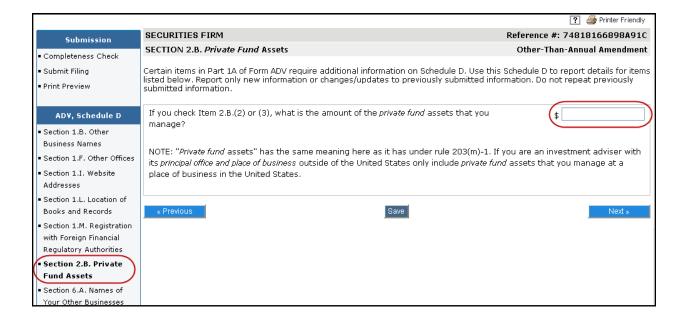
Click <u>HERE</u> for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.

Item 2.B. SEC Reporting by Exempt Reporting Advisers

This section will only display for firms filing an initial report or have already reported to the SEC as an Exempt Reporting Adviser. The responses to the questions in Item 2.B. determine a firm's eligibility for exemption from registration with the SEC.



Firms that are exempt from registration under rule 203(m)-1 of the Investment Advisers Act must also provide the amount of private fund assets managed in **Schedule D**, **Section 2.B Private Fund Assets**.



Item 2.C. State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

Notice Filing: In addition to registration, SEC Registered Advisers are required to provide some state securities authorities a copy of their Form ADV and any amendments they file with the SEC. These are called notice filings. A firm can add a notice filing in Item 2.C. by checking the box next to the state (s) you wish to receive them.

To stop a notice filing create a Form ADV amendment and uncheck the box next to the state in Item 2.C.

State Reporting: Exempt Reporting Advisers may be required to report to the state(s). You can report to a state by checking the box next to the state(s) in Item 2.C. (See Page 4 for the filing types used to add states.)

To stop reporting to a state as an Exempt Reporting Adviser (i.e. file a Final Report with a state), create a Form ADV amendment and uncheck the box next to the state in Item 2.C.

Do not submit a Form ADV-W to stop a notice filing or to stop reporting to a state.

State Securities Authority Notice	Filings and State Reporting t	by Exempt Reporting Adviser	s	
tate Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers Under state laws, SEC-registered advisers may be required to provide to state securities authorities a copy of the Form ADV and any amendments they file with the SEC. These are called notice filings. In addition, exempt reporting advisers may be required to provide state securities authorities with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your notice filings or additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to your registration to stop your notice filings or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).				
Jurisdictions				
Select All				
☐ AL	□ ID	■ MO	₽ PA	
☐ AK	☐ IL	■ MT	☐ PR	
■ AZ	□ IN	■ NE	□ RI	
☐ AR	■ IA	□ NV	□ SC	
☑ CA		■ NH	☐ SD	
□ co	□ KY	✓ NJ	■ TN	
□ СТ	□ LA	■ NM	▼ TX	
□ DE	■ ME	✓ NY	□ UT	
□ DC	■ MD	■ NC	□ VT	
✓ FL	■ MA	■ ND	□ VI	
☐ GA	■ MI	□ он	□ VA	
□ GU	■ MN	□ ок	□ WA	
☐ HI	■ MS	☐ OR	□ WV	
			□ WI	
If you are amending your regist:	ration to stop your notice filings	or reports from going to a state	that currently receives them	
and you do not want to pay that before the end of the year (Dece	- '	ling fee for the coming year, you	r amendment must be filed	

SEC Regulatory Notifications

Firms registered with or reporting to the SEC can enter email addresses in Item 1.J. (Chief Compliance Officer) and 1.K. (Additional Regulatory Contact) to receive the following email notifications:

Event Based Notifications:

- Notify IA Firm when SEC registration is approved
- Notify IA Firm when SEC registration is cancelled (This email is generated when an IA firm's SEC registration status changes to "Cancelled" or "Revoked" from any other status.)
- Notify IA Firm when SEC registration is suspended
- Notify IA/ERA Firms when an email address is updated

Time Based Notifications:

- Notify IA/ERA Firms of obligation to update annual amendment (60 days before filing is due)
- Notify IA/ERA Firms of obligation to update annual amendment (30 days before filing is due)
- Notify IA/ERA Firms of delinquent filing 30 days past due
- Notify IA/ERA Firms of delinquent filing 60 days past due
- Notify IA/ERA Firms of delinquent filing 90 days past due (notice of possible cancellation)
- Notify IA Firm of 120-day Deadline Approaching (60 days before filing is due)
- Notify IA Firm of 120-day Deadline Approaching (30 days before filing is due)
- Notify IA Firm of possible 120-day cancellation

Relying Adviser Notifications:

- Notify IA Firm when any Schedule R, Section 2.A.(6) is marked (120-day registration eligibility)
- Notify IA Firm when any Schedule R, Section 2.A.(9) is marked (no longer eligible to remain SEC registered)

Item 5.K Separately Managed Account Clients

Form ADV was revised on October 1, 2017 to add Item 5.K questions and corresponding Schedule D detail pages. Although "separately managed account clients" is not a defined term, the text of question 5.K.(1) mentions clients other than those listed in Item 5.D.(3)(d), (e) and (f). So for the purposes of completing the new questions, "separately managed account clients" are any clients listed in (a), (b), (c), (g), (h), (i), (j), (k), (l), (m) or (n) of Item 5.D.

Filers should complete Item 5.K. using that concept—any clients in Item 5.D. other than investment companies, business development companies, and pooled investment vehicles. Please refer to the <u>SEC's</u> Frequently Asked Questions for additional information regarding completing Item 5.K.

K.	Separately Managed Account Clients		
	(1) Do you have regulatory assets under management attributable to clients other than those listed in Item 5.D.(3)(d)-(f) (separately managed account clients)?	Yes	No
	If yes, complete Section 5.K,(1) of Schedule D.		
	(2) Do you engage in borrowing transactions on behalf of any of the separately managed account <i>clients</i> that you advise?	0	0
	If yes, complete Section 5.K.(2) of Schedule D.	Clear !	5.K(2)
	(3) Do you engage in derivative transactions on behalf of any of the separately managed account <i>clients</i> that you advise?	0	0
		Clear 5	5.K(3)
	If yes, complete Section 5.K.(2) of Schedule D.		
	(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?	0	0
	If yes, complete Section 5.K.(3) of Schedule D for each custodian.	Clear S	5.K(4)

Item 11 Disclosure Information

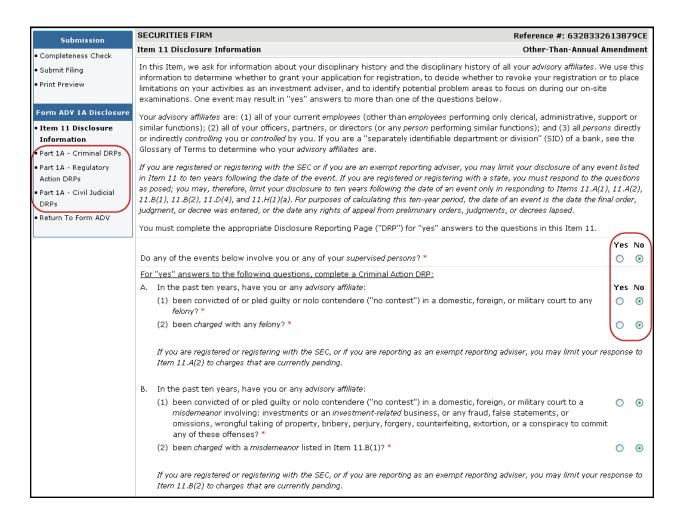
If you are registered or registering with the SEC, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event.

If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A(1), 11.B(2), 11.B(1), 11.B(2), 11.D(4), and 11.H(1)(a).

For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed. The questions are broken out into the following categories: Criminal, Regulatory Action, and Civil Judicial.

For each "Yes" answer, provide details of the disclosure event on the corresponding Disclosure Reporting Page (DRP).

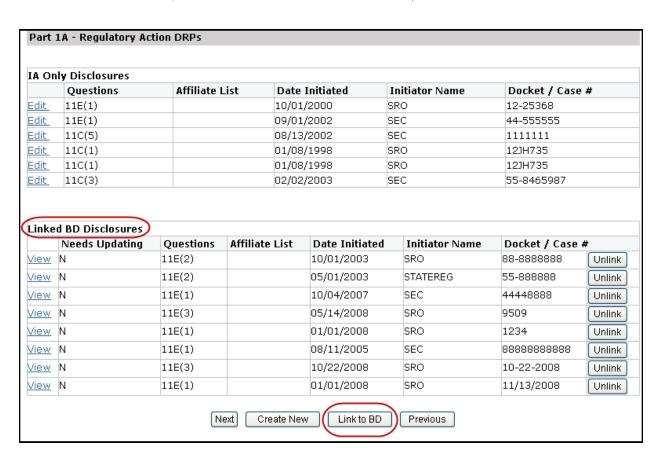
State-registered investment advisers must respond to additional Disclosure questions in Part 1B of Form ADV.



Link/Copy Disclosure Reporting Pages (DRPs)

Joint Broker-Dealer/Investment Adviser (BD/IA) firms may be required to report a disclosure event on both their Form BD and Form ADV. The details of that disclosure event may be identical. In such a case, joint firms have the ability to link or copy DRPs from their Form BD.

- Linking a DRP allows the firm to apply that Form BD DRP to an affirmative disclosure question answer on Form ADV. The DRP will display on Form ADV under Linked BD Disclosures. This means that the DRP can only be modified on Form BD, and any changes can then be imported to Form ADV using the "Refresh" function on the next Form ADV amendment filing.
- Copying a Form BD DRP will create a copy on Form ADV will retain the details but can be modified by the firm. In this case, the DRP will display under A Only Disclosures. (Note: Bond and Judgment/ Lien DRPs can be copied from Form BD but cannot be linked.)



BD	BD - Regulatory Action DRPs					
		Questions	Affiliate List	Date Initiated	Initiator Name	Docket / Case #
Vie	∠ Link Copy	11D(5), 11E (1)		10/01/2000	STATE	000001
Vie	Link Copy	11C(1)		01/08/1998	SRO	000002
Vie	∠ Link Copy	11C(2)		06/12/2001	STATE	000003

Removing Item 11 Disclosure Reporting Pages (DRPs)

Form ADV allows for DRPs to be removed in certain circumstances. To remove, select the appropriate DRP to edit and select the correct reason for removal within the DRP itself. The system will archive the disclosure after the filing is successfully submitted, and on subsequent filings the answer to the disclosure question can be changed to "No" (if applicable).

(Note: All amendments to Form ADV are subject to review by the regulator(s) the firm is registered or notice filed with. DRPs that are removed in error may be required to be re-filed. Please contact your regulator for additional guidance regarding disclosure reporting obligations.)

This DRP should be removed from the ADV record because the advisory affiliate(s) is no longer associated with the adviser. This DRP should be removed from the ADV record because: (1) the event or proceeding occurred more than ten years ago or (2) the adviser is registered or applying for registration with the SEC and the event was resolved in the adviser's or advisory affiliate's favor.			
If you are registered or registering with a state securities authority, you may remove a DRP for an event you reported only in response to Item 11.D(4), and only if that event occurred more than ten years ago. If you are registered or registering with the SEC, you may remove a DRP for any event listed in Item 11 that occurred more than ten years ago.			
	This DRP should be removed from the ADV record because it was filed in error, such as due to a clerical or data-entry mistake. Explain the circumstances: SAMPLE EXPLANATION OF CIRCUMSTANCES.		

Schedule A Direct Owners/Executive Officers

Schedule A is used to add or update information on Direct Owners/Executive Officers of the applicant. Names for the following individuals and/or entities should be provided on Schedule A:

- Each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer, director and any other individuals with similar status or functions. Note, firms are required to report one Chief Compliance Officer.
- If your firm is organized as a corporation, report each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act).
- Any person that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities.
 - For purposes of this Schedule, a person beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.
- If your firm is organized as a partnership, report all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
- In the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
- If your firm is organized as a limited liability company ("LLC"), report (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, report all elected managers.

Schedule B Indirect Owners

Schedule B is used to add or update information on Indirect Owners of the applicant. With respect to each owner listed on Schedule A (except individual owners), include:

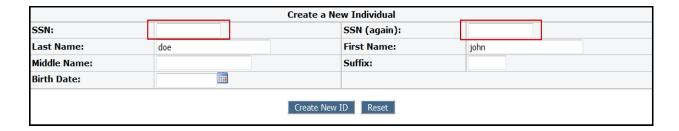
(a) In the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- **(b) In the case of an owner that is a partnership**, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) In the case of an owner that is a trust, the trust and each trustee; and
- (d) In the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.

Adding Foreign Individuals as Direct and Indirect Owners

If an individual being added to Schedule A or B is a foreign associate and does not have a Social Security Number (SSN), leave the SSN fields blank and click the Create New ID button to create a new CRD number for the individual.



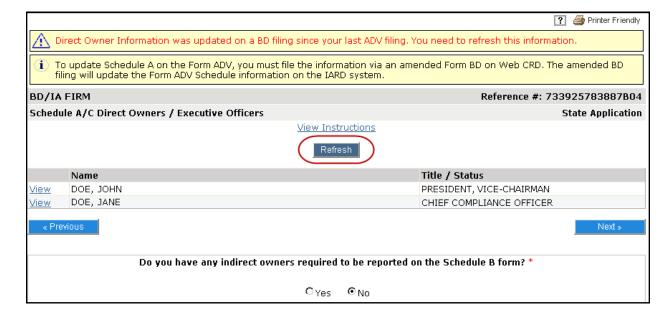
Reporting Direct and Indirect Owners as a Joint Firm

For investment adviser firms that are also registered broker-dealers, an ongoing association exists between the Form BD Direct Owners/Executive Officers and the Form ADV Direct Owners/Executive Officers (i.e. Schedule A/C). The same association exists for the Indirect Owners (Schedule B/C).

If a broker-dealer/investment adviser firm wishes to add, delete, or make a change to Schedules A or B, this addition, deletion or change must be done through a Form BD Amendment.

Once the change is made to the firm's record on Web CRD (i.e. Form BD), the corresponding IARD record must be updated to include that ownership change before another ADV filing can be submitted.

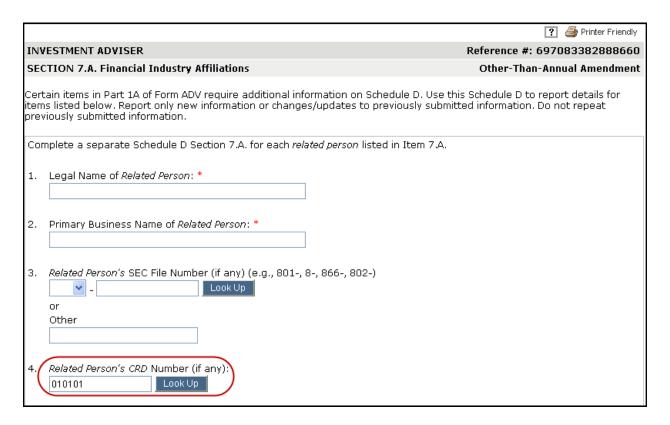
A **Refresh** button will display on the Schedule A/C and Schedule B/C pages of Form ADV if Direct and Indirect Owner information has been updated on Form BD since your last Form ADV filing.



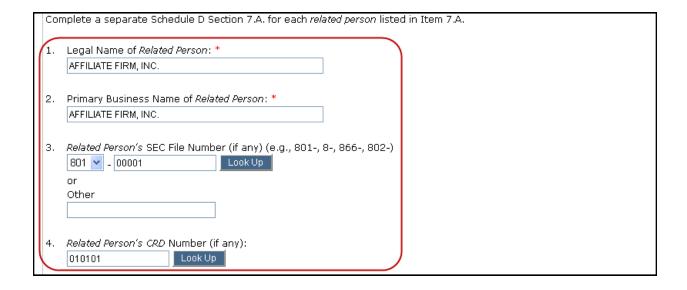
Schedule D Section 7.A. Financial Industry Affiliations

This information is required if you checked any box in Part 1A Item 7.A. and is used to report information about related persons.

One of the features in this Schedule D section is the firm **Look Up** button, which enables the system to populate the Firm Name based on the SEC number or CRD number.



In the above example, based on the CRD number entered, the system will populate the firm's legal name, primary business name, and SEC number (if applicable). See below.



Schedule D Section 7.B.(1) and 7.B.(2) Private Fund Reporting

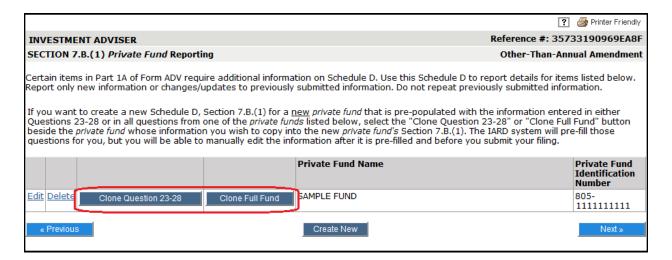
This information is required if you answer "Yes" to Part 1A Item 7.B. and is used to report information about a private fund. Each fund reported will need to be assigned an identification number, called a "Private Fund Identification Number."

Tips

- If a firm has relying advisers listed on Schedule R, they will be required to link each private fund on Schedule D 7.B.(1) with a relying adviser.
- Private Funds are required to be submitted on Form ADV <u>prior</u> to being included on a Form PF filing.
 See Instruction 10 of Form PF for more information.

Adding a Private Fund

Filers with existing funds have the ability to clone Questions 23-28 or clone all of the fund information entered in Section 7.B.(1) to a new fund. Otherwise, click the Create New button to create a new fund.

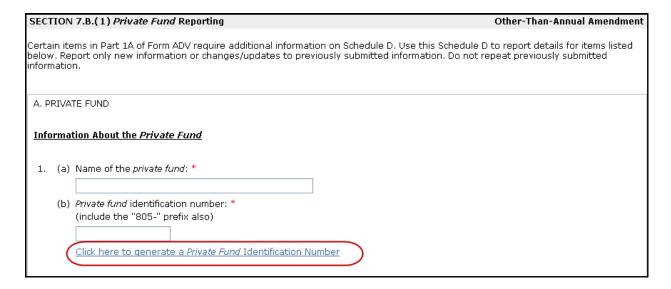


Schedule D Section 7.B.(1) and 7.B.(2) Private Fund Reporting (Continued)

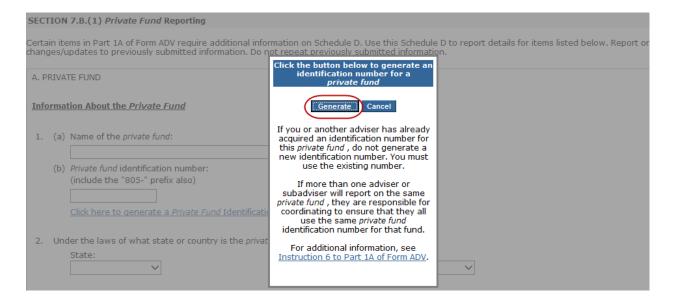
Generate a Private Fund Identification Number

This feature generates a 10-digit private fund ID number (with an '805' prefix) to be used on Form ADV to report a private fund. This private fund ID number will not be associated with any private fund until a Form ADV filing is submitted that contains this number in Schedule D Section 7.B.(1) or 7.B.(2) of Form ADV.

If more than one adviser will report the same private fund in Section 7.B. of Schedule D (e.g., there are sub-advisers), these advisers will need to coordinate with each other to use the same private fund identification number in Form ADV.

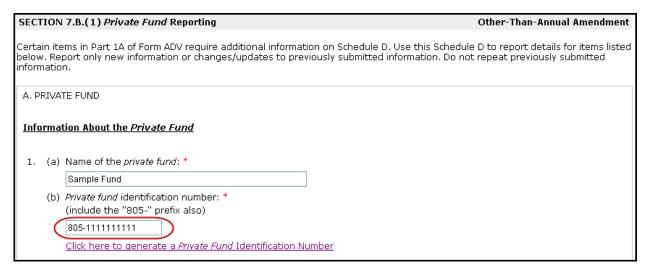


When the "Click here..." hyperlink is selected, a pop-up window will open that allows the user to generate a new private fund identification number (PFID).



Generate a Private Fund Identification Number (Continued)

After clicking the "Generate" button, the new PFID will be auto-populated in Question 1.(b).



Adding Funds Previously Reported by Another Firm

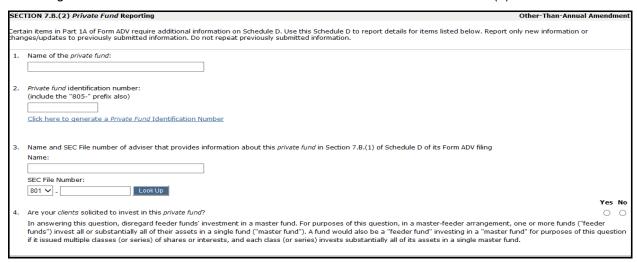
When providing a PFID on 7.B.(1) that has previously been reported on another firm's Form ADV, an informational pop-up message will display (sample below). This is not an error that will prevent submission, rather a reminder for the user to confirm that the PFID entered is correct. After confirming, users can click the Close button and continue with the filing.

Schedule D, Section 7.B.(1) - 1(b) Private Fund Identification Number entered has already been entered on Schedule D, Section 7.B.(1) - 1(b) by another organization. Please verify that the Private Fund Identification Number being entered is valid.

Close

Reporting funds on 7.B.(2)

If the firm is a sub-adviser to a fund, do not report the fund on 7.B.(1). Instead add the fund to 7.B.(2), including the name and SEC number of the adviser that lists the fund on their 7.B.(1).



Schedule R Relying Advisers

One adviser (the "filing adviser") can file a single Form ADV on behalf of itself and other advisers that are controlled by or under common control with the filing adviser (i.e. a "relying adviser"), provided that they conduct a single advisory business (collectively an "umbrella registration").



Complete all of the required sections for each Relying Adviser.

Form ADV, Schedule R Section 1 Identifying Information Section 2 SEC Registration Section 3 Form of Organization Section 4 Direct Owners Section 4 Indirect Owners Section 4 Control Persons Public Reporting Companies Return To Schedule R

Tips

- The system will automatically assign each Relying Adviser a CRD Number. However, the form will allow the filer to use an existing CRD Number for the Relying Adviser (if they already have one) using the 'Look Up' feature.
- If a firm with Private Funds adds Relying Advisers to Form ADV, they will need to connect each Relying Adviser to a fund listed on Schedule D 7.B.(1).
- See the <u>SEC Regulatory Notifications</u> section for information about email notifications related to advisers listed on Schedule R.

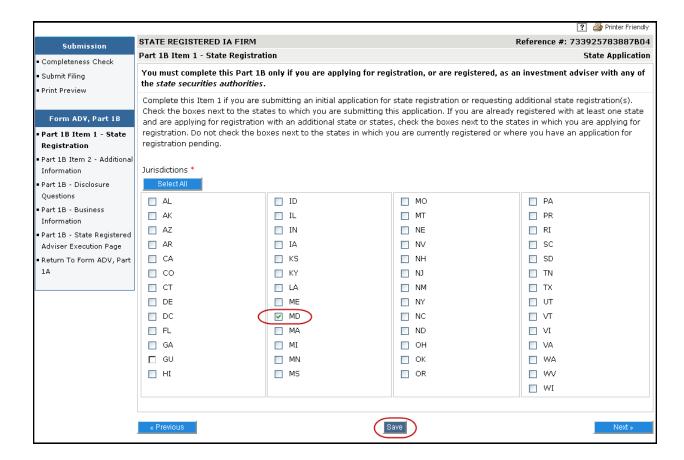
Form ADV Part 1B

Part 1B will only display for firms filing an initial application for state registration or firms that already hold or have requested state registration.

Part 1B Item 1 State Registration

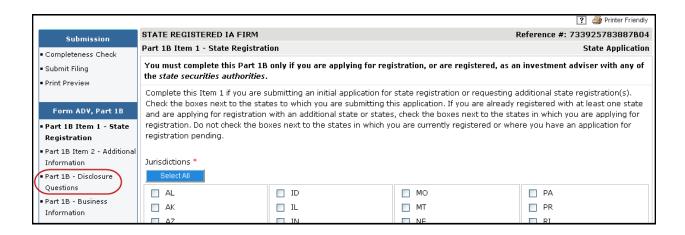
Select the boxes next to the states in which you would like to apply for registration.

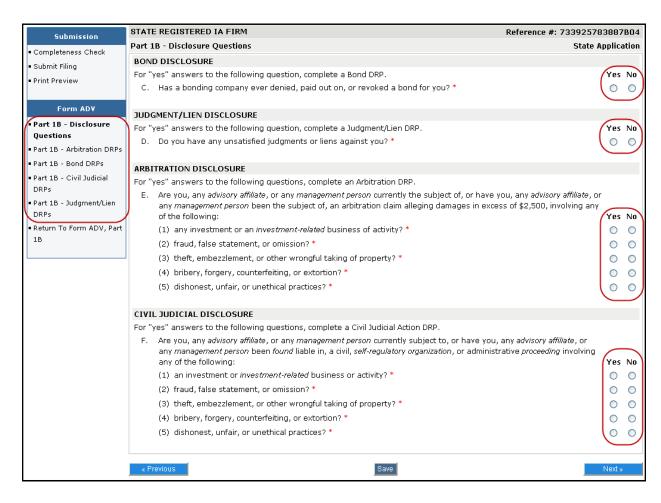
NASAA provides information about state investment adviser laws and state rules, and how to contact a state securities authority, on its website: www.nasaa.org. Additional information can also be found on the IARD Web site: www.iard.com.



Part 1B - Disclosure Questions

For State-registered Investment Adviser firms, additional Disclosure questions display in Part 1B. The questions are broken out into the following categories: Bond, Judgment/Lien, Arbitration, and Civil Judicial. For each "Yes" answer, provide details of the disclosure event on the corresponding Disclosure Reporting Page (DRP). State-registered advisers must also respond to the disclosure questions in Form ADV Part 1A, Item 11.





Removing Part 1B Disclosure Reporting Pages (DRPs)

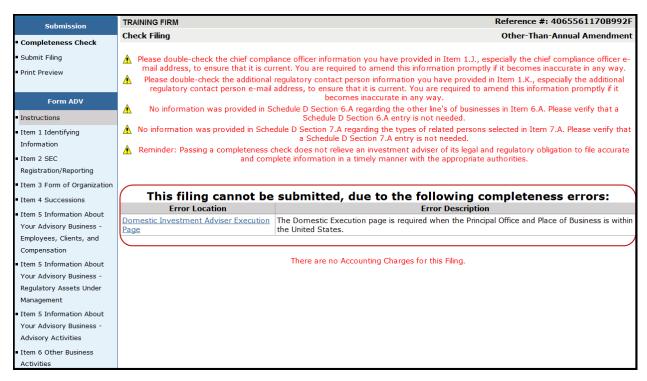
Form ADV allows for DRPs to be removed in certain circumstances. To remove, select the appropriate DRP to edit and select the correct reason for removal within the DRP itself. The system will archive the disclosure after the filing is successfully submitted, and on subsequent filings the answer to the disclosure question can be changed to "No" (if applicable).

(Note: All amendments to Part 1B are subject to review by the jurisdiction(s) the firm is registered with. DRPs that are removed in error may be required to be re-filed. Please contact your regulator for additional guidance regarding disclosure reporting obligations.)

This DRP should be removed from the ADV record because the advisory affiliate(s) or management person(s) is no longer associated with the adviser. This DRP should be removed from the ADV record because it was filed in error, such as due to a derical or data-entry mistake. Explain the circumstances:				
SAMPLE EXPLANATION OF CIRCUMSTANCES.				
,d				
NOTE: The completion of this form does not relieve the advisory affiliate or management person of its obligation to update its IARD or CRD records.				

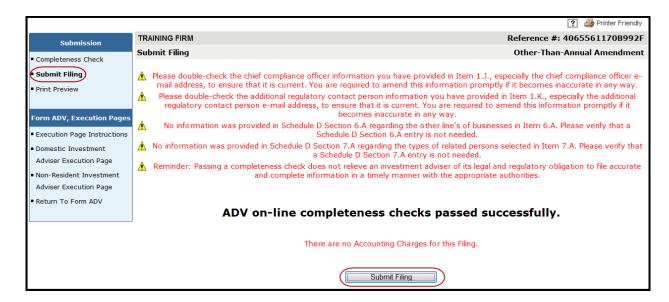
Submission Menu

Completeness Check - A firm can manually perform a Completeness Check, prior to submission, to check filings for completeness of required fields. If the filing does not pass the completeness check, the system will display a description of the error and a link to the error location. The filing fees due, if any, are also provided at the bottom of the completeness check page.



Submit Filing - Submitting a filing is a two-step process: IARD automatically runs a completeness check when Submit Filing is selected. If the filing passes the completeness check, the system allows you to continue with the submission process, if the filing does not pass the completeness check, return to the screens where the errors have occurred and correct them.

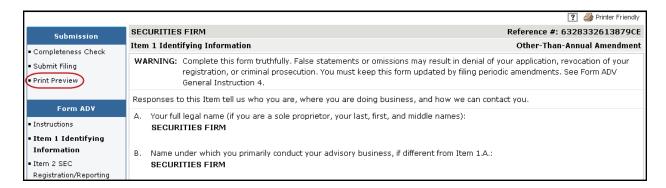
- Select Submit Filing.
- 2. Once the filing has passed the completeness check, select **Submit Filing** a second time.



Print Preview

Use this feature view or prepare the filing for printing. You can choose to print a specific page or the entire filing.

1. Select **Print Preview** from the Submission menu.



- 2. To print the entire form filing select **All Sections** from the navigation panel. Otherwise, select the Form ADV Item you wish to print.
- 3. Click the **Printer Friendly** icon located on the right side of the screen.



View Historical Form ADV Filings

The **Historical Filing** feature allows users to view and/or print previously submitted Form ADV filings. Users will have the option to view the full filing or view changes in "redline mode". Firms can only view filings submitted by their firm. Redlining will not display across form versions.

