



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

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January 22, 2014

INVESTMENT ADVISER ANNUAL FILING NOTICE FOR 2014

Dear Registered Investment Adviser:

Happy New Year! Thank you for successfully making your annual renewal payments. The final stage of the annual renewal process is your fiscal year end filings. These must be completed within 90 days after your fiscal year end. If your fiscal year end is December 31, your filing requirements will be due March 31.

Every investment adviser has three annual filing requirements in the State of Washington:

	FILING REQUIREMENT	WHAT TO FILE	WHERE TO FILE
1	Form ADV Part 1	File an annual updating amendment	https://crd.finra.org/iad
2	Form ADV Part 2	Upload an annual updating amendment	https://crd.finra.org/iad
3	Balance Sheet with Attestation	Email a copy dated as of your fiscal year end	IALicensing@dfi.wa.gov

1. Form ADV Part 1

Pursuant to [WAC-24A-057](#), you are required to file an annual updating amendment. This is required even if there have been no changes since your last filing. In order to ensure that the Form ADV Part 1 has been updated properly, please ensure that you have passed the “Completeness Check” and “Submit Filing.”

If your firm conducts business at locations other than your principal office, the Securities Division requires that you also submit a **Form BR** listing these locations.

2. Form ADV Part 2

Pursuant to [WAC-24A-057](#), Form ADV Part 2 must be updated at least annually if there are **any** changes when you file your annual updating amendment.¹ For example, if your assets under management have changed, you must update your Part 2. If there have been no changes, you must attest to the accuracy of your Part 2 by “confirming” that there have been no changes since your last filing.

¹ Throughout the year, in general you must update your Part 2 within 30 days whenever any information in the brochure becomes materially inaccurate. Please see <http://www.sec.gov/about/forms/formadv-part2.pdf> for updating instructions.

Pursuant to [WAC 460-24A-145](#), you are required to, without charge, annually deliver or offer in writing to deliver upon written request to each of your clients, Form ADV Part 2 that includes a summary of material changes. This delivery may be done electronically if your investment advisory agreement allows for electronic delivery.

3. Balance Sheet with Written Attestation

Pursuant to [WAC 460-24A-060](#), you are required annually to submit a balance sheet dated as of the last day of your most recent fiscal year end to the Securities Division. The balance sheet must be prepared in accordance with generally accepted accounting principles (GAAP). Also, you are required to provide a written attestation that your balance sheet is true and complete to the best of your knowledge upon submission. This written attestation can be attached to your balance sheet or in the body of your email submission to the Division.

Pursuant to [WAC 460-24A-170](#), if your principal place of business is located in the State of Washington, your minimum financial requirements are as follows:

- If you have **custody** of client funds or securities, you must maintain at all times a net worth of at least \$35,000;
- If you have **discretion**, you must maintain at all times a net worth of at least \$10,000; or
- If you have **neither discretion nor custody**, you must be able to meet your financial obligations and pay your debts as they come due in your ordinary course of business.

Please note that you may be requested to provide your income statement, statement of cash flows, statement of owner's equity, and trial balances to support and/or verify the information on your balance sheet.

Additionally, pursuant to [WAC 460-24A-107](#), if your firm manages a private fund, you are required to submit a copy of your annual fund audit to IALicensing@dfi.wa.gov, within 120 days after your fiscal year end.

Fiscal Year End Report

The Division is no longer requiring the fiscal year end report to be filed. However, because we are no longer requiring this, you are required to provide a written attestation that your balance sheet is true and complete to the best of your knowledge upon submission. This written attestation can be attached to your balance sheet or in the body of your email submission to the Division.

Warning to Late and/or Non-Filers

Advisers who fail to file the required documents within 90 days after their fiscal year end can expect to be referred for administrative action, which may include suspension or revocation of your license and fines.

Resources and Contact Information

IARD INFORMATION	RESOURCE
Help & Training	http://www.iard.com/UserSupport.asp
Form ADV Part 1	http://www.iard.com/part1instructions.asp
Form ADV Part 2	http://www.iard.com/part2instructions.asp
Form BR	http://www.iard.com/uniform_branch_office_registration_form.asp
IARD Call Center	(240) 386-4848

SECURITIES DIVISION INFORMATION	RESOURCE
Website	http://dfi.wa.gov/sd/investmentadviser.htm
General Mailbox	IALicensing@dfi.wa.gov
General Questions	(360) 902-8815
Pooled Investment Vehicles/Private Fund Advisers	(360) 902-8786

If you have any questions regarding the annual filing requirements for your firm, please feel free to contact us via email at IALicensing@dfi.wa.gov or by phone at (360) 902-8815.

Thank you,

Securities Division