

**AGENDA
FINANCIAL SERVICES COMMISSION
OFFICE OF FINANCIAL REGULATION**

February 14, 2006

MEMBERS

Governor Jeb Bush
Attorney General Charlie Crist
Chief Financial Officer Tom Gallagher
Commissioner Charles Bronson

Contact: Andrea Moreland (OFR)
(850) 410-9662

9:00 A.M.
LL-03, The Capitol
Tallahassee, Florida

ITEM	SUBJECT	RECOMMENDATION
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1. Adoption of amendments to Rule 69W-301.002, "Processing of Applications", F.A.C.

This rule is being amended to adopt uniform forms that have been approved by the Securities and Exchange Commission. These forms relate to registration of Investment Advisers and Branch Offices. The forms being adopted are Form ADV, "Uniform Application for Investment Adviser Registration"; Form ADV-W, "Notice of Withdrawal from Registration as Investment Adviser"; Form BR, "Uniform Branch Office Registration Form"; Form U4, "Uniform Application for Securities Industry Registration or Transfer"; and Form U5, "Uniform Termination Notice for Securities Industry Registration".

(ATTACHMENT 1)

FOR ACTION

2. Adoption of amendments to Rules 69W-600.001, 69W-600.002, 69W-600.004, 69W-600.007, 69W-600.008, 69W-600.0092, and 69W-600.0093, F.A.C.

These rules are being amended to reference the latest version of Forms ADV, ADV-W, U4, U5, and BR, which are being adopted in Rule 69W-301.002, F.A.C. These rules relate to "Application for Registration as a Dealer, Issuer/Dealer, or Investment Adviser"; "Application for Registration as Associated Person"; "Registration of Issuer/Dealers, Principals and Branch Offices"; "Changes in Name and Successor Registration Requirements"; "Termination of Registration as Dealer, Investment Adviser, Branch Office, Principal or Agent"; "Investment Adviser Registration Depository for Federal Covered Advisers"; and "Investment Adviser Registration Depository for Investment Advisers".

(ATTACHMENT 2)

FOR ACTION

3. Approve for publication in the Florida Administrative Weekly a Notice of Proposed Rulemaking for Rule 69W-600.013, "Prohibited Business Practices for Dealers and Their Associated Persons", F.A.C.

The proposed amendments seek to specify the circumstances under which a registered person may borrow money from or lend money to a client. The proposed amendments are based on Rule 2370 of the National Association of Securities Dealers. The proposed amendments also seek to reflect Regulation SHO of the Securities and Exchange Commission.

(ATTACHMENT 3)

FOR ACTION

4. Approve for publication in the Florida Administrative Weekly a Notice of Proposed Rulemaking for Rule 69W-600.0131, "Prohibited Business Practices for Investment Advisers and Their Associated Persons", F.A.C.; Rule 69W-600.132, "Custody Requirements for Investment Advisers (New); and Rule 69W-600.014, "Books and Records Requirements", F.A.C.

A new rule and amendments to existing rules are being proposed to implement the requirements of Section 517.1215, Florida Statutes, which requires the Office to specify by rule requirements for investment advisers who are deemed to have custody of client funds and to prescribe rules of conduct and prohibited practices of investment advisers.

(ATTACHMENT 4)

FOR ACTION

5. Quarterly Report to the Financial Services Commission for Period Ending 12-31-2005.

(ATTACHMENT 5)

FOR INFORMATION