**Investment Advisor Act – Rule 203(b)(3)-1**

1. *General.* You may deem the following to be a single client for purposes of section [203(b)(3)](http://taft.law.uc.edu/CCL/InvAdvAct/sec203.html#b.3) of the Act:
   1. A natural person, and:
      1. Any minor child of the natural person;
      2. Any relative, spouse, or relative of the spouse of the natural person who has the same principal residence;
      3. All accounts of which the natural person and/or the persons referred to in this paragraph (a)(1) are the only primary beneficiaries; and
      4. All trusts of which the natural person and/or the persons referred to in this paragraph (a)(1) are the only primary beneficiaries;
      5. A corporation, general partnership, limited partnership, limited liability company, trust (other than a trust referred to in paragraph (a)(1)(iv) of this section), or other legal organization (any of which are referred to hereinafter as a "legal organization") to which you provide investment advice based on its investment objectives rather than the individual investment objectives of its shareholders, partners, limited partners, members, or beneficiaries (any of which are referred to hereinafter as an “owner”); and
      6. Two or more legal organizations referred to in paragraph (a)(2)(i) of this section that have identical owners.