SEC IA Converstion

7/1/13

202-551-6999

202-551-2000

Keith Canyojn

Converting from SEC Exempt Reporting adviser to SEC Registered Adviser

To Do conversion

Do it all in **one** filing, it is a “Transition filing”

Do the “Final Filing” as an ERA AND do the request for registration as a registered adviser with the SEC. Do it all as one filing on Form ADV.

When it asks you what type of filng you want to do, you can say “Final Filing” and “Apply for Registration” in the same filing.

That will keep all the info previously filed on the last Form ADV, therefore no need to reenter. Update for current.

SEC has 45 days to review complete applciaiotn, usuall approve it

Instructions to ADV:

ERA rules when need to convert:

Only need to convert when you file when annual updating amendment as ERA if you report more than $150 million of Private fund assets.

as ERA if you report more than $150 million in private fund assets

yo uhae 90 days after that annual amendment in hich you report $150 million, to apply for registration as an SEC Adviser.

Can come in earlier than the $150 million to register with the SEC

If bring in a non private fund client then register earlier.

If soley to private funds, and go over $150 million, can still be ERA up until you file your annual reporting filing aminent, just becoause yuou go over, you can still be an ERA until your NEXT Annual Amendment.

Insrucitons 13. 14, 15