

TO: State Investment Adviser Firms
FROM: North American Securities Administrators Association (NASAA)
RE: Filing on the IARD System
DATE: August 19, 2004

Thank you for initiating your filing process with the Investment Adviser Registration Depository (IARD). The IARD, a joint venture of the Securities and Exchange Commission (SEC), the North American Securities Administrators Association (NASAA) on behalf of the states, and NASD, as developer and operator, is an electronic filing system for investment adviser firms and investment adviser representatives based on NASD's Web Central Registration Depository (Web CRD[®]) system for broker-dealers and their registered representatives. This is one of the most significant and momentous initiatives NASAA has undertaken. The IARD streamlines the registration process at the federal and state levels and provides regulators, as well as the investing public, with more efficient access to and better disclosure of information.

Please read all the following information carefully. The packet is designed for current or new state-registered investment advisers who would like to file electronically on IARD. We have tried to provide IARD users with many means of assistance should issues or questions arise. Once you have read and understand the following explanatory information to facilitate the process by which you will participate in the IARD, please fill out the three necessary Entitlement Forms (NASD Entitlement Agreement and 2 AAEFs) sign them and send them to NASD at the address indicated on the forms. Upon receipt of your forms, NASD will create User Accounts for the IARD Account Administrators (AAs) designated by your firm. NASD will contact your firm's AAs with the Firm's CRD number, User IDs and initial Passwords for accessing IARD. In addition, NASD will e-mail each AA with a link to the Entitlement IARD Confirmation Packet.

The above-referenced NASD information addresses everything you need to know in order to file with IARD. However, we would like to emphasize three points. First, renewals are handled through IARD and are paperless for IARD filers. Second, in an effort to assist you, please look to the NASAA web site at <http://www.nasaa.org> for more IARD information. Third, if your firm would like to know if the state with which you are registered as an investment adviser has mandated or plans to mandate use of the IARD for filings, please check with the state. All state phone numbers are also available on the NASAA web site.

Thank you and we look forward to working with you.

To: State Investment Adviser Firm
From: NASD Registration and Disclosure Department
Re: The IARDSM Entitlement Process

NASD welcomes you to the Investment Adviser Registration Depository (IARD). All states that register investment advisers and their representatives participate in Web CRD[®] and accept filings submitted via the IARD and Web CRD Systems. In order to assist you, we are providing some general information about the IARD System, as well as information about how to get started on IARD. Your firm is requesting access to IARD/CRD through the NASD Entitlement Program. Once your firm has completed and submitted your Entitlement Forms, NASD will contact the IARD Account Administrators (AAs) designated by your firm with the Firm's CRD number, User ID and initial Password information. Note that a form deficiency may delay establishing your IARD User Account, so please pay careful attention when completing the Entitlement Forms. NASD will also follow up by sending each AA an e-mail with a link to the IARD Confirmation Packet. The IARD Confirmation Packet contains six (6) attachments with detailed information to assist AAs.

<p>INCLUDED IN THIS PACKET ARE THREE (3) FORMS THAT MUST BE COMPLETED AND RETURNED TO NASD IN ORDER TO ENTITLE YOUR FIRM'S ACCOUNT ADMINISTRATOR(S) TO USE THE IARD and Web CRD SYSTEMS.</p>

Background Information

IARD is a system sponsored by the North American Securities Administrators Association (NASAA) and the Securities and Exchange Commission (SEC or Commission), and developed and operated by NASD. IARD is an electronic filing system for investment advisers built to support the Forms ADV, ADV Amendments and ADV-W. It also provides regulators with the ability to monitor and process investment adviser information via a single, centralized system.

Investment adviser representative registration was implemented through the Web CRD System on March 18, 2002. Investment Adviser Representative (RA) registration requests and terminations are submitted on Form U4 and Form U5 filings via Web CRD.

Role of NASD

In its role as the operator of the IARD System, NASD is responsible for designing and operating the system according to the requirements detailed by NASAA and the SEC. NASD also oversees system maintenance and availability and has staff available to answer filers' questions regarding all aspects of system navigation and usage. However, NASD has no regulatory authority over investment advisers; therefore, NASD is not in a position to answer policy or interpretive questions relating to Forms ADV and ADV-W and/or other regulatory requirements of investment advisers. Likewise, the review of filings will be done entirely by the states with whom you have filed. NASD staff does not have information on the progress of state review of filings once they have been submitted to the system; therefore any questions relating to policy, interpretation, regulatory requirements or filing status should be directed to the appropriate

jurisdiction(s). The phone numbers for NASAA, the SEC, and NASD are available on the IARD Web Site at www.iard.com. Select the User Support menu item and click on Phone Numbers/ E-mail addresses.

IARD Entitlement

Included in this packet are the three forms your firm must complete and return to NASD in order to establish an IARD User Account for your firm. **These forms must be returned with original signatures to NASD Entitlement.**

Setting Up Your IARD User Account

The first step in setting up your Firm's IARD User Account is to complete the three (3) NASD forms in this packet: (1) The NASD Entitlement Agreement (**NEA**) (2) the IA Firm Account Administrator Entitlement Form (**IA Firm AAEF**) and (3) the CRD Participant IA-Only Account Administrator Entitlement Form (**CRD Participant IA-Only AAEF**).

Send the completed forms to the NASD Entitlement Group either by regular mail or by overnight service.

To send completed forms via regular mail, please mail to:

NASD Entitlement Group
P.O. Box 9495
Gaithersburg, MD 20898-9495

To send completed forms via overnight service, please mail to:

NASD Entitlement Group
9509 Key West Avenue
Rockville, MD 20850

Completing Account Entitlement Forms: the NASD Entitlement Agreement, the IA Firm AAEF, and the CRD Participant IA-Only AAEF.

The IARD System is a secure system. These forms are used to identify all Account Administrators (AAs) authorized by your firm to access IARD. The AA(s) is the person(s) responsible for creating and maintaining your firm's IARD User Accounts. The AA also establishes user accounts to enable Firm users to access the system.

1. NASD Entitlement Agreement - This form must be signed by an officer of the organization or by an individual within the organization who has the legal authority to bind the organization. All fields must be completed. NASD requires the NASD Entitlement Agreement to be signed with an original signature. **This form cannot be faxed.**

2. IARD Account Administrator Entitlement Form (IA Firm AAEF) - This form must be completed by each person designated as either the Primary AA or Alternate AA. The IA Firm AAEF is used to designate what IARD account privileges the AA should have. One (1) IA Firm AAEF form is enclosed in this packet. A separate IA Firm AAEF must be completed by each Primary AA and Alternate AA. For more information on the role and responsibilities of the AA(s), refer to the IARD Account Administration Navigation Guide available on the IARD Web Site at www.iard.com/nav_guides.asp.

3. CRD Participant IA-Only Account Administrator Entitlement Form (CRD Participant IA-Only AAEF) - This form must be completed by each person designated as either the Primary AA or Alternate AA. The CRD Participant IA-Only AAEF is used to designate what Web CRD account privileges the AA will have. One (1) CRD Participant IA-Only AAEF form is enclosed in this packet. A separate CRD Participant AAEF must be completed by each Primary AA and the Alternate AA. For more information on the role and responsibilities of the Account Administrator(s), refer to the Account Administrator Navigation Guide available on the NASD Web Site at http://www.nasdr.com/3400_nav_guides.asp.

The IARD AA(s) must complete the CRD Participant IA-Only AAEF in order to register Investment Adviser Representatives (RAs). The CRD Participant IA-Only AAEF is used to designate what CRD account privileges the AA should have.

<p>You must send the completed NASD Entitlement Agreement (with an original signature) and the completed IARD and CRD Participant IA-Only AAEFs to the NASD Entitlement Group at the designated address on the forms.</p>
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If you are a Joint BD/IA firm and already have access to Web CRD/Focus, you still must complete and return the NASD Entitlement Agreement and IARD AAEF as explained above to gain access to IARD.

IARD Confirmation Packet and Account ID Information

Once NASD receives and processes your completed NASD Entitlement Agreement and IARD and CRD Participant IA-Only AAEFs, NASD will create User Accounts for the IARD Account Administrators (AAs) designated by your firm. NASD will contact your firm's AAs with the Firm's CRD number, User ID and initial Password for accessing IARD. In addition, NASD will e-mail each AA with a link to the IARD Confirmation Packet. The IARD Confirmation Packet provides AAs with information on their role, responsibilities, security information, and links to other helpful entitlement information.

The IARD Confirmation Packet contains six (6) attachments with detailed information to assist you, the AA, and your organization as a NASD Entitlement Program participant.

- I. **Recommended Hardware/Software Configuration** - This attachment lists the minimum hardware and software requirements necessary to access and operate the IARD System.
- II. **Account Management Tool General Overview** - This attachment provides information on features of the new NASD Login screens for the AAs and Users.
- III. **IARD Account Administrator's Roles & Responsibilities** - This attachment provides you, as an AA, with the roles and responsibilities of the Account Management Tool with Entitlement Tips.
- IV. **Password Change Instructions** - This attachment provides the steps for changing your password and accessing the NASD Entitlement Program and the IARD System.
- V. **Password Change Instructions for IARD Users** - This attachment provides the users with the activities they should perform to access the NASD Entitlement Program and the IARD System. The attachment also includes important reminders regarding password security. You may distribute this attachment to your users as a reference aid.
- VI. **NASD Entitlement Program Support Information** – This attachment provides a list of support information available for the NASD Entitlement Program and its participating applications located at the NASD Entitlement Web Site, **<http://www.nasd.com/entitlement>**.

Joint Firms that already have Web CRD access, as a broker/dealer will use their existing Web CRD entitlement User ID and Password on IARD. Joint Firm **will not** receive a new User ID or Password. In addition, Joint Firms will use their existing financial account for all Web CRD and IARD transactions.

Support for IARD and User Assistance Tools:

NASD has established a dedicated telephone number, **240.386.4848**, for IARD questions related to the Entitlement Forms, system navigation, and system usage. We request that all questions and/or problems you may have using the system be directed to this number. If the Call Center staff is unable to answer your question, they will route your inquiry to a subject-matter expert who will promptly return your call.

To assist filers, NASD has created a User's Manual. This User's Manual is available for your review and reference at www.iard.com. The manual is designed to allow you to view and print all, or part of it, as necessary.

Additionally, a series of functional Navigation Guides have been developed to be used as quick reference tools for users on how to use the system. They are not meant to replace the Users Manual. Rather, the Guides are a support tool to keep handy by your PC. These Navigation Guides are available on the IARD Web Site at www.iard.com.

We anticipate your experience with electronic filing on the IARD System will be a smooth one. Please remember to use the support tools that have been put in place to assist you when you have questions. NASD looks forward to working with you as you use IARD.

Please refer to the IARD Web Site at www.iard.com, for additional information and guidance on setting up your firm's IARD User Accounts or contact the IARD Hotline at 240.386.4848.

For additional information on Web CRD and Investment Adviser Representative (RA) registration and termination requests on the Forms U4 and U5, please refer to the NASD -- Central Registration Depository (CRD) Web Site at www.nasdr.com/3400.asp.

NASD Entitlement Agreement



Instructions: Please read this form carefully. This form must be signed by an officer of the organization or by an individual within the organization who has the legal authority to bind the organization. All fields must be completed. Mail the signed NASD Entitlement Agreement to the address shown on the signature page. This form cannot be submitted via facsimile.

The NASD Entitlement Agreement is required when:

- 1) An organization that is not currently entitled to certain NASD non-public, controlled access applications (hereinafter, NASD Entitlement Applications) requires access to such applications. (Please note: applications covered by this Agreement are listed at <http://www.nasd.com/entitlement>); or
- 2) An organization entitled before 8/30/2004 to an NASD Entitlement Application makes its first request after 8/30/2004 for access to an additional NASD Entitlement Application (organizations need not execute additional NASD Entitlement Agreements for requests to access NASD Entitlement Applications subsequent to the initial request after 8/30/04; or
- 3) An IA-only firm or a non-NASD member firm entitled before 8/30/2004 makes its first request after 8/30/2004 for a new or replacement Account Administrator (requests subsequent to the initial request after 8/30/04 to update Account Administrator information by an IA-Only Firm or non-NASD member firm need not execute additional NASD Entitlement Agreements).

As of 10/14/2005, NASD must have a fully executed NASD Entitlement Agreement (NEA) on file for your organization prior to processing an NASD Entitlement Modification Form for any NASD Entitlement Application.

In addition to completing the NASD Entitlement Agreement, you must complete the appropriate NASD Account Administrator Entitlement Form (AAEF) to designate your organization's Account Administrator(s) (Primary and/or Alternate) to the specific NASD Entitlement Application your firm is requesting. The AAEF can be found at <http://www.nasd.com/entitlement>.

* Organization CRD#:(if available)

* Organization Name:

* Organization Street Address:

* City, State & Zip Code:

NASD Entitlement Agreement Acknowledgment of Responsibility

Organization Name: _____ (Hereinafter referred to as "You" or "Your" and includes your authorized agent or designee) does hereby acknowledge and agree that any and all Account Administrators (referred to herein as "Account Administrator" or "AA") which are: (i) appointed by You in any NASD Account Administrator Entitlement Form ("AAEF"); (ii) appointed by You in any other NASD or non-NASD-designated form that purports to appoint any individual(s) to act as your agent-in-fact to access and assign access to NASD applications; (iii) any other individual given access to NASD applications by You, regardless of whether such individual was formally appointed as Your AA; or (iv) as otherwise authorized by You; have the authority to act on Your behalf with respect to the entitlements granted and that You take responsibility for such actions. You also acknowledge and agree that any and all AAs You appoint have the authority to obtain, distribute, revoke and monitor entitlements granted by NASD for the specific applications, materials and services established by NASD, and to act on Your behalf with respect to the entitlements granted and that You take responsibility for such actions. An AA may authorize Subscribers and may submit information for the application(s) for which s/he has been properly authorized to act as an AA. All applications, materials and services for which entitlements are hereby granted are governed by the NASD Entitlement Program

Agreement and Terms of Use. You may obtain copies of the most current version of the NASD Entitlement Program Agreement and Terms of Use by going to the NASD Entitlement web page at http://www.nasd.com/nasd_entitlement.asp or by contacting NASD. You hereby acknowledge and agree that You have read and agree to the NASD Entitlement Program Agreement and Terms of Use without exception or alteration, which are contained in the "NASD Entitlement Program Agreement and Terms of Use."

NASD may revise the NASD Entitlement Program Agreement and Terms of Use from time to time in its sole discretion and pursuant to the NASD Entitlement Program Agreement and Terms of Use. You are encouraged periodically to review the current NASD Entitlement Program Agreement and Terms of Use. Each use of any of the applications supported by the NASD Entitlement Program by You, Your AA(s) or Your Subscribers constitutes Your renewed agreement to the NASD Entitlement Program Agreement and Terms of Use as modified.

The NASD Entitlement Program Agreement and Terms of Use contain provisions that govern use of, contributions to and access to the applications covered by the NASD Entitlement Program by You, Your AA(s) and Your Subscribers, including but not limited to restrictions on the transfer of Your right to access the applications supported by the NASD Entitlement Program, restrictions on the use and/or copying of the applications supported by the NASD Entitlement Program, permission for NASD to use material submitted by You, Your Subscribers or Your AA(s) via any applications supported by the NASD Entitlement Program, limitations on warranties and damages, permissible amendments to the NASD Entitlement Program Agreement and Terms of Use or Entitlement Forms, treatment of private information, waiver of rights to a jury trial and choice of law and jurisdiction provisions.

You further agree that Your Primary AA(s), Your Alternate AA(s) and Your Subscriber(s) can take actions on Your behalf with respect to and on the applications supported by the NASD Entitlement Program, and that NASD can and should rely on the actions of Your AA(s) and Your Subscribers as if they were Your own. Further, in addition to the indemnification provisions in the NASD Entitlement Program Agreement and Terms of Use, You agree to defend, indemnify and hold NASD harmless from the actions or inactions of You, Your AA(s) and Your Subscribers and from any breaches of the NASD Entitlement Program Agreement and Terms of Use by You, Your AA(s) or Your Subscribers, or for negligent or tortious conduct by You, Your AA(s) or Your Subscribers with respect to the entitlements granted, as well as any third party claims based thereon.

The terms "You," and "Your" in this form refer to the organization on whose behalf this form is submitted. "Subscriber" as used herein is as defined in the NASD Entitlement Program Agreement and Terms of Use.

By signing below, the signatory hereby certifies that s/he is authorized to legally bind the Organization on behalf of which s/he is executing this Agreement.

* Signature: <input type="text"/>	Date: <input type="text"/>
<i>(Signatory must be an officer of the organization or otherwise have the legal authority to bind the organization.)</i>	
* Print Name: <input type="text"/>	Title of Signatory: <input type="text"/>
<i>(Please print clearly)</i>	

Please mail completed form, with original signature, to:

**NASD Entitlement Group
9509 Key West Avenue
Rockville, Maryland 20850
For Questions Call:
301.869.6699 for Broker/Dealer Firms
240.386.4848 for IA-Only Firms**



NASD Account Administrator Entitlement Form (AAEF)

IA FIRM (SEC & State)

SEC IA FIRM STATE IA FIRM

IARDSM

SEC 801# -

Instructions: Complete this form for each Account Administrator. This form must be signed by an Investment Adviser (IA) Firm's Account Administrator (either Primary or Alternate, each of which is referred to herein as AA) or designated signatory of the firm. Please ✓ the specific request below and complete all pages of the form. Any field marked with an asterisk (*) is a required field. Fax or mail the signed form – always include the signature page.

INITIAL PRIMARY AA

REPLACE PRIMARY AA

*Current Primary AA's full name

INITIAL ALTERNATE AA

ADD ALTERNATE AA

If you are a new Firm, or an IA-Only Firm entitled before 8/30/2004 making its first request after 8/30/2004 for a new or replacement AA, before you submit this AAEF, your firm must complete and mail an originally signed NASD Entitlement Agreement. The NASD Entitlement Agreement is available at <http://www.nasd.com/entitlement>.

If your Primary AA is being replaced, make sure you check the Replace Primary AA box and provide the current Primary AA's full name. The NASD Entitlement Group will delete access to the IARD System for the current Primary AA's account when creating the replacement Primary AA. (You do not need to complete the NASD Entitlement Modification Form for the Primary AA for whom you are designating a replacement.) To modify, disable or delete the IARD System for an AA, use the IA Firm NASD Entitlement Modification Form for the IARD System available at <http://www.iard.com>.

To delete an AA's account for all applications (e.g., IARD, Web CRD, etc), fax on company letterhead, the AA's First and Last Name, Organization CRD#, and the request to delete the AA's account from all applications. A firm signatory must sign the deletion request letter.

Are you (the Investment Adviser) currently registered as a Broker Dealer in the United States? Yes No
(If YES, please complete the following):

<u>Your Investment Adviser Information</u>	<u>Your Broker Dealer Information</u>
Date of Formation: <input type="text"/> (Date officially registered as Corporation, Partnership, LLC, LLP, Sole Proprietorship, etc.)	CRD # <input type="text"/> Date of Formation: <input type="text"/> (Date officially registered as Corporation, Partnership, LLC, LLP, Sole Proprietorship, etc.)
Organization Type: <input type="text"/> (e.g., Corp., Partnership, LLC, LLP, Sole Prop, etc.)	Organization Type: <input type="text"/> (e.g., Corp., Partnership, LLC, LLP, Sole Prop, etc.)
Place of Formation: <input type="text"/> (State or Country)	Place of Formation/Filing: <input type="text"/> (State or Country)

Business Names

* IA Firm CRD# (if available)
* Full Legal Name:
* Primary Business Name:

Entitlement Privileges

Instructions: As the Account Administrator for this application, mark the Entitlement Privileges that your Firm requires you to have to perform your job function(s). Marked privileges will be set to "Use/Read/Grant". Any unmarked privileges will be set to "Read/Grant" which will enable you to perform your role as an Account Administrator.

Entitlement Privileges for IARD		https://www.webiard.com/iad
For - IA Firms		
IA Organization		
<input type="checkbox"/>	IA View Organization Information	Provides the capability to view information about your IA Firm.
<input type="checkbox"/>	IA Non-Filing Information	Provides the capability to view the Firm's IA Non-Filing Information.
<input type="checkbox"/>	Transitions	Provides the capability to transition state registrations and Notice Filings onto the system.
<input type="checkbox"/>	Firm Queues	Provides the capability to view Firm IA Notices.
Form Filing		
<input type="checkbox"/>	Form ADV and ADV-W	Provides the capability to enter : ADV - Initial Application and Amendments to Form ADV. ADV-W - Partial and Full form filings.
<input type="checkbox"/>	Submit Forms	Provides the capability to submit : ADV - Initial Application and Amendments to Form ADV. ADV-W - Partial and Full form filings.
Accounting		
<input type="checkbox"/>	Accounting	Provides the capability to view your Firm's IA Accounting data.
Reports		
<input type="checkbox"/>	Reports	Provides the capability to access ReportMart to retrieve your Firm's IA Reports.

* Signature: <input type="text"/>	* Date: <input type="text"/>
<i>(Must be signed by an AA or Designated IA Firm Signatory requesting an Initial or Replacement AA.)</i>	
* Print Name: <input type="text"/>	
<i>(Please print clearly)</i>	

Please FAX completed form to:
NASD Entitlement Group at 240.386.4669

or mail to
NASD Entitlement Group
9509 Key West Avenue
Rockville, Maryland 20850

Questions: Call Gateway Call Center at 240.386.4848



NASD Account Administrator Entitlement Form (AAEF)
CRD Participant Firm (IA Only)
Web CRD[®]

Instructions: Complete this form for each Account Administrator. This form must be signed by a Firm's Account Administrator (either Primary or Alternate, each of which is referred to herein as AA) or designated signatory of the firm. Please ✓ the specific request below and complete all pages of the form. Any field marked with an asterisk (*) is a required field. Fax or mail the signed form – always include the signature page.

INITIAL PRIMARY AA

REPLACE PRIMARY AA

*Current Primary AA's full name

INITIAL ALTERNATE AA

ADD ALTERNATE AA

If you are a new Firm, or an IA-Only Firm entitled before 8/30/2004 making its first request after 8/30/2004 for a new or replacement AA, before you submit this AAEF, your firm must complete and mail an originally signed NASD Entitlement Agreement. The NASD Entitlement Agreement is available at <http://www.nasd.com/entitlement>.

If your Primary AA is being replaced, make sure you check the Replace Primary AA box and provide the current Primary AA's full name. The NASD Entitlement Group will delete access to the Web CRD Application for the current Primary AA's account when creating the replacement primary AA for Web CRD. (You do not need to complete the NASD Entitlement Modification Form for the Primary AA for whom you are designating a replacement.) To modify, disable or delete the Web CRD Application for an AA, use the CRD Participant IA-Only Web CRD Entitlement Modification Form for the Web CRD Application available at <http://www.iard.com>.

To delete an AA's account for all applications (e.g., IARD, Web CRD, etc), fax on company letterhead, the AA's First and Last Name, Organization CRD#, and the request to delete the AA's account from all applications. A firm signatory must sign the deletion request letter.

* CRD Participant IA-Only Firm CRD#:

* CRD Participant IA-Only Firm Name:

* CRD Participant IA-Only Firm Street Address:

* City, State & Zip Code:

Account Administrator

If this individual is already an entitled AA/User to an NASD Entitlement Application, check here:

Name

(* First, Middle, Last, Suffix)

Individual CRD# (if applicable):

IA-Only Firm Employee Service Provider Rep.

* Address:

* City, State & Zip Code:

* Email Address:

* Telephone Number:

* Fax Number:

Instructions: Select most applicable Job Code/Title

- President/CEO Head of Compliance Compliance Employee Head Trader Trader Head of Operations
 Operations Finance Technology Registration Management Registration Employee Executive Representative
 Other

Entitlement Privileges

Instructions: As the Account Administrator for this application, mark the Entitlement Privileges that your Firm requires you to have to perform your job function(s). Marked privileges will be set to "Use/Read/Grant". Any unmarked privileges will be set to "Read/Grant" which will enable you to perform your role as an Account Administrator.

Entitlement Privileges for Web CRD		https://www.webcrd.com
For – CRD Participant Firm – IA Only		
Organization		
<input type="checkbox"/>	View Organization Information	Provides the capability to view information about your Organization.
<input type="checkbox"/>	Non-Filing Information (read only)	Provides the capability to view the Firm's Non-Filing information (contact information, trustee information, name change history, and mass transfer history).
<input type="checkbox"/>	Maintain Contact (BD Only)	Provides the capability to view & maintain the Firm's Contact information.
<input type="checkbox"/>	Maintain Firm Notification	Provides the capability to view & maintain the Firm's Notification information.
<input type="checkbox"/>	Firm Queues	Provides the capability to view Firm Notices. (Current Deficiencies, Withdrawal or Termination, SFG Retirement)
<input type="checkbox"/>	Mass Transfers	Provides the capability to prepare a Mass Transfer of individuals from one Member Firm to another without requiring U4 filings, U5 filings, or fingerprint cards submission. (NASD, RAD must initiate process)
Individual		
<input type="checkbox"/>	View Individual Information	Provides the capability to view information about individuals that have been previously employed or currently employed by your Firm or your Firm's Simultaneous Filing Group.
<input type="checkbox"/>	View CHRI Information (BD Only)	Provides the capability to view an individual's Criminal History Report Information (CHRI).
<input type="checkbox"/>	Non-Filing Information	Provides the capability to view the Individual's Non-Filing information.
<input type="checkbox"/>	IARD NFI Transition Registrations	Provides the capability to transition an existing Investment Adviser Representative's State IA Registrations.
<input type="checkbox"/>	Queue Approve/Remove All	Provides the capability to remove all items in the Firm Queues.
<input type="checkbox"/>	Firm Queues	Provides the capability to view Individual Notices. (Registrations, Disclosure, Fingerprint, Exams, CE, & Termination)
<input type="checkbox"/>	Fingerprint Status Received from FBI Queue	Provides the capability to view fingerprint statuses received from the FBI. Provides the capability to view & print Criminal History Report Information (CHRI) received from the FBI.
Form Filing		
<input type="checkbox"/>	Form U4	Provides the capability to enter Initial, Amendment, Concurrence, Page 2 for BD Schedule A or B, Relicense, and Dual Registration form filings.
<input type="checkbox"/>	Form U5	Provides the capability to enter Partial, Full and Amendment U5 form filings.
<input type="checkbox"/>	Form BD and BDW (BD Only)	Provides the capability to enter BD Amendments and Partial and Full BDW form filings.
<input type="checkbox"/>	Form BR	Provides the capability to enter & submit BR Initial, Amendment and Closing/Withdrawal form filings.
<input type="checkbox"/>	Form Non-Registered FP (BD Only)	Provides the capability to enter Non-Registered individuals fingerprint cards.
Accounting		
<input type="checkbox"/>	Accounting	Provides the capability to view your Firm's Accounting data.
Reports		
<input type="checkbox"/>	Reports	Provides the capability to access ReportMart to retrieve your Firm's Reports.

* Signature:

* Date:

(Must be signed by an AA or Designated Firm Signatory requesting an Initial or Replacement AA.)

* Print Name:

(Please print clearly)

Please FAX completed form to:
NASD Entitlement Group at 240.386.4669

or mail to
NASD Entitlement Group
9509 Key West Avenue, Rockville, Maryland 20850

Questions: Call Gateway Call Center at 240.386.4848



NASD Entitlement Modification Form

IA FIRM
(SEC or State)

SEC IA FIRM STATE IA FIRM

IARDSM

I Instructions: Complete this form for each Account Administrator whose account needs to be updated. Prior to processing this Modification Form, NASD must have a fully executed NASD Entitlement Agreement (NEA) on file for your organization. If you are not sure whether an NEA is on file for your organization, please contact the Gateway Call Center. In the event you need to execute an NEA, copies of the form and instructions for completion can be found at <http://www.nasd.com/entitlement>. This form must be signed by an Investment Adviser (IA) Firm's Account Administrator (either Primary or Alternate, each of which is referred to herein as AA) as designated on an approved NASD Account Administrator Entitlement Form (AAEF) on file with NASD. The AA may only designate information for the application for which s/he is an AA. Any field marked with an asterisk (*) is a required field. Fax or mail the signed form – always include the signature page along with the applicable Modify, Disable or Delete section(s).

If a user is to be designated as an IA Firm's AA (Primary or Alternate), **do not** complete this form – use the IA Firm NASD Account Administrator Entitlement Form (AAEF) for IARD available at <http://www.iard.com>.

Please ✓ the appropriate box(es).

- To Modify Personal Data Only – Complete only the fields that need to be changed in the Modify Personal Data Section.
- To Modify Privileges Only – Check specific privileges that need to be added or removed in the Modify Privileges Section.
- To Disable an AA's access to all applications in the NASD Entitlement Program or To Delete an AA's access to this Application – Complete the Disable or Delete Account Administrator Section.
- User (Mark ONLY when an AA needs to edit another AAs account to mark user privileges. Make changes to the Modify Privileges Section.)

To delete an AA's account for all applications (e.g., IARD, Web CRD, etc.), fax on company letterhead, the AA's First and Last Name, Organization CRD#, and the request to delete the AA's account from all applications. A IA Firm signatory must sign the deletion request letter.

* IA Firm CRD#: * IA Firm Name:

Modification Request for:

User ID:

Name:

(*First, Middle, Last, Suffix)

Modify Personal Data Section

Instructions: Complete only the Personal Data fields that have changed.

Name:

(First, Middle, Last, Suffix)

Address:

City, State & Zip Code:

Email Address: Telephone Number:

Fax Number:

Instructions: Select most applicable Job Code/Title

- President/CEO Head of Compliance Compliance Employee Head Trader Trader Head of Operations
- Operations Finance Technology Registration Management Registration Employee Executive Representative
- Other

Modify Privileges Section

Instructions: Please mark (A) to Add or (R) to Remove the entitlement(s) for the Account Administrator. Added privileges will be set to "Use/Read/Grant". Any Removed privileges will be set to "Read/Grant" which will enable the person to perform the role of Account Administrator.

Entitlement Privileges for IARD		https://www.webiard.com/iad	
For – IA Members			
A	R	A= Add R=Remove	
Organization			
<input type="checkbox"/>	<input type="checkbox"/>	IA View Organization Information	Provides the capability to view information about your IA Firm.
<input type="checkbox"/>	<input type="checkbox"/>	IA Non-Filing Information	Provides the capability to view the Firm's IA Non-Filing Information.
<input type="checkbox"/>	<input type="checkbox"/>	Transitions	Provides the capability to transition state registrations and Notice Filings onto the system.
<input type="checkbox"/>	<input type="checkbox"/>	Firm Queues	Provides the capability to view Firm's IA Notices.
Form Filing			
<input type="checkbox"/>	<input type="checkbox"/>	Form ADV and ADV-W	Provides the capability to enter : ADV - Initial Application and Amendments to Form ADV. ADV-W - Partial and Full form filings.
<input type="checkbox"/>	<input type="checkbox"/>	Submit Forms	Provides the capability to submit : ADV - Initial Application and Amendments to Form ADV. ADV-W - Partial and Full form filings.
Accounting			
<input type="checkbox"/>	<input type="checkbox"/>	Accounting	Provides the capability to view your Firm's IA Accounting data.
Reports			
<input type="checkbox"/>	<input type="checkbox"/>	Reports	Provides the capability to access ReportMart to retrieve your Firm's IA Reports.

Disable or Delete Account Administrator Section

Instructions: Please ✓ to Disable AA's account or Delete AA from this application and complete this section.

- Disable** AA's access to **all** applications in the NASD Entitlement Program.
- Delete** AA's access to the IARD Application.

*Reason For Disabling/Deleting:

* Signature: <input type="text"/>	* Date: <input type="text"/>
<i>(Must be signed by an AA requesting the modifications.)</i>	
*Print Name: <input type="text"/>	
<i>(Please print clearly)</i>	

Please FAX completed form to:
 NASD Entitlement Group at 240.386.4669
 or mail to:
 NASD Entitlement Group
 9509 Key West Avenue
 Rockville, Maryland 20850

Questions: Call Gateway Call Center at 240-386-4848