



November 19, 2013

Broker-Dealer & Investment Adviser Renewal Update for 2014

2014 Renewal Calendar

On November 11, 2013, FINRA posted the online Preliminary Renewal Statements on Web CRD and Web IARD, which commenced the 2014 renewal season for broker-dealers and investment advisers. The FINRA renewal calendar is as follows:

- November 11, 2013 Preliminary Renewal Statements are available on Web CRD/IARD.
- December 13, 2013 Full payment of Preliminary Renewal Statements is due.
- January 2, 2014 Final Renewal Statements are available on Web CRD/ IARD.
- January 10, 2014 Full payment of Final Renewal Statements is due.

Renewal invoices are now on CRD and payments will be payable to FINRA on December 13, 2013. You will be given the option to pay the renewal invoices through the E-Bill system on CRD this year (e-check or credit card), but you must have access to the new category under the User Administrator section in CRD. You also need to remember that if you fail to remit full payment of your Preliminary Renewal Statements to FINRA by December 13, 2013, the result may be that your firm becomes ineligible to conduct business in the jurisdictions where it is registered, effective January 1, 2014. Additionally, FINRA member firms will also be subject to a late fee if payment is not received by this deadline.

Investment advisers should review the 2014 IARD Renewal Checklist and the 2014 Renewal Calendar for additional information to ensure continued eligibility to engage in investment advisory business as of January 1, 2014.

Illinois Broker-Dealer Renewal

The renewal process for Illinois includes an additional step besides the payment and reconciliation on CRD. Please note that if a broker-dealer is registered in the State of Illinois, you will receive (or have received) a 2 page letter from Illinois requesting verification that the Designated Principal on their records is accurate.

One page of the document will be the Designation of Principal form, which is required to be edited if necessary, signed, and sent to the state. You may fax or email the completed document to the

state. Both the fax number and email address are listed on the bottom of the page. The second page of the document is informational and discusses how the State of Illinois receives their payment (through CRD). As a reminder, the renewal fees for Illinois are \$600 for the firm and \$150 per agent registered in Illinois.

Should you have any additional questions, please feel free to contact Debra M. Schaps by e-mail or phone, at 281-367-2454, or consult with your legal counsel or compliance consultant.

This information has been provided to you courtesy of The LeGaye Law Firm, P.C., 2002 Timberloch Drive, Suite 200, The Woodlands, Texas 77380. Visit our web site at www.legayelaw.com. The information contained herein is not, nor is it intended to be legal advice or establish or further an attorney-client relationship. All facts and matters reflected in this information should be independently verified and should not be taken as a substitute for individualized legal advice. You should consult an attorney for individual advice regarding your own situation. Not Board Certified by Texas Board of Legal Specialization. Michael Schaps is not an attorney.