

**1.1.2 NASAA Memorandum of Understanding  
Concerning Investment Advisers and  
Investment Adviser Representatives**

May 30, 1997

**RE: NASAA MEMORANDUM OF UNDERSTANDING  
CONCERNING INVESTMENT ADVISERS AND  
INVESTMENT ADVISER REPRESENTATIVES**

The North American Securities Administrators Association, Inc. on behalf of its members, the fifty state securities regulators, the twelve Canadian provinces and Territories, the Securities Commissioner of Puerto Rico, the Director of Securities for the District of Columbia and the Securities Commissioner of the Republic of Mexico, on April 27, 1997 adopted the following Memorandum of Understanding ("MOU") as a recognition of the need for cooperation and coordination in the registration, licensure and examination of investment advisers and investment adviser representatives under their licensing authority, and the need to investigate and examine in the instance of fraud or deceit, those investment advisers that are registered with the U.S. Securities and Exchange Commission.

In accordance with section 143.10 of the *securities Act*, R.S.O. 1990, c. S.5, as am., this Memorandum of Understanding (MOU) is being published in the Ontario Securities Commission Bulletin and will become effective subject to the approval of the Ontario Minister of Finance.

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