



STATE OF WASHINGTON  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
SECURITIES DIVISION

P.O. Box 9033 • Olympia, Washington 98507-9033  
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February 19, 2015

**INVESTMENT ADVISER ANNUAL FILING NOTICE FOR 2015**

Dear Registered Investment Adviser:

Happy New Year! Thank you for successfully making your annual renewal payments. The final stage of the annual renewal process is your fiscal year end filings. The filing requirement due dates are outlined below:

ACTION DATE (BEST PRACTICE)	ACTION ITEM	WHERE/TO WHOM	ACTION DUE DATE
January – March	File Form ADV 1 & 2	IARD	March 31, 2015
January – April	File GAAP Balance Sheet	Securities Division	April 30, 2015
January – April	Deliver or Offer Form ADV Part 2	Clients	April 30, 2015
January – April	File Fund Audit (Private Fund only)	Securities Division	April 30, 2015

**1. Form ADV Part 1**

Pursuant to [WAC-24A-205](#), you are required to file an annual updating amendment. This is required even if there have been no changes since your last filing. In order to ensure that the Form ADV Part 1 has been updated properly, please ensure that you have passed the “Completeness Check” and “Submit Filing.”

If your firm conducts business at locations other than your principal office, the Securities Division requires that you also submit a **Form BR** listing these locations.

**2. Form ADV Part 2**

Pursuant to [WAC-24A-205](#), Form ADV Part 2 must be updated at least annually if there are **any** changes when you file your annual updating amendment.<sup>1</sup> For example, if your assets under management have changed, you must update your Part 2. If there have been no changes, you must attest to the accuracy of your Part 2 by clicking on the “Brochure ID” to verify that the brochure on file is up to date, select the “Confirm” radio button, and then click on “Save.”

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<sup>1</sup> Throughout the year, in general you must update your Part 2 within 30 days whenever any information in the brochure becomes materially inaccurate. Please see <http://www.sec.gov/about/forms/formadv-part2.pdf> for updating instructions.

Pursuant to [WAC 460-24A-145](#), you are required to, without charge, annually deliver or offer in writing to deliver upon written request to each of your clients, Form ADV Part 2 that includes a summary of material changes. This delivery may be done electronically for those clients that have opted to receive communication from the adviser via electronic delivery in the investment advisory agreement. Please note that evidence of the annual offer or delivery must be maintained by the investment adviser.

### 3. Balance Sheet with Written Attestation

Pursuant to [WAC 460-24A-060](#), you are required annually to submit a balance sheet dated as of the last day of your most recent fiscal year end to the Securities Division. The balance sheet must be prepared in accordance with generally accepted accounting principles (GAAP), with a written attestation that your balance sheet is true and complete to the best of your knowledge upon submission. This written attestation can be attached to your balance sheet or in the body of your email submission to the Division.<sup>2</sup>

Pursuant to the rule changes in [WAC 460-24A-060](#), if you have custody, your firm's balance sheet will need to be audited by an independent certified public accountant and must include the accountant's audit opinion.

Pursuant to [WAC 460-24A-170](#), if your principal place of business is located in the State of Washington, your minimum financial requirements are as follows:

- If you have **custody** of client funds or securities, you must maintain at all times a net worth of at least \$35,000;
- If you have **discretion**, you must maintain at all times a net worth of at least \$10,000; or
- If you have **neither discretion nor custody**, you must be able to maintain a positive net worth.

Please note that you may be requested to provide your income statement, statement of cash flows, statement of owner's equity, and trial balances to support and/or verify the information on your balance sheet.

Additionally, pursuant to [WAC 460-24A-107](#), if your firm manages a private fund, you are required to submit a copy of your annual fund audit to [IALicensing@dfi.wa.gov](mailto:IALicensing@dfi.wa.gov), within 120 days after your fiscal year end.

### Warning to Late and/or Non-Filers

Advisers who fail to file the required documents within the required due dates following their fiscal year end can expect to be referred for administrative action, which may include suspension or revocation of your license and fines.

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<sup>2</sup> The Securities Division is no longer requiring the Fiscal Year End Report to be filed.

## Resources and Contact Information

IARD INFORMATION	RESOURCE
Help & Training	<a href="http://www.iard.com/UserSupport.asp">http://www.iard.com/UserSupport.asp</a>
Form ADV Part 1	<a href="http://www.iard.com/part1instructions.asp">http://www.iard.com/part1instructions.asp</a>
Form ADV Part 2	<a href="http://www.iard.com/part2instructions.asp">http://www.iard.com/part2instructions.asp</a>
Form BR	<a href="http://www.iard.com/uniform_branch_office_registration_form.asp">http://www.iard.com/uniform_branch_office_registration_form.asp</a>
IARD Call Center	(240) 386-4848

SECURITIES DIVISION INFORMATION	RESOURCE
Website	<a href="http://dfi.wa.gov/sd/investmentadviser.htm">http://dfi.wa.gov/sd/investmentadviser.htm</a>
General Mailbox	<a href="mailto:IALicensing@dfi.wa.gov">IALicensing@dfi.wa.gov</a>
General Questions	(360) 902-8815
Pooled Investment Vehicles/Private Fund Advisers	(360) 902-8786

If you have any questions regarding the annual filing requirements for your firm, please feel free to contact us via email at [IALicensing@dfi.wa.gov](mailto:IALicensing@dfi.wa.gov) or by phone at (360) 902-8815.

Thank you,

Securities Division