

PUBLIC NOTICE

At 10:00 a.m. on April 10, 2003, the Ohio Division of Securities will hold a public hearing regarding the Division's intent to amend Ohio Administrative Rules 1301:6-3-01, 1301:6-3-14, and 1301:6-3-14.1. The hearing will be held in the offices of the Division located at 77 South High Street, 22nd Floor, Columbus, Ohio 43215-6131.

Copies of the proposed amendments may be obtained by contacting the Ohio Division of Securities at the above address or by calling the Division at (614) 644-7381. Copies of the proposed amendments may also be obtained from the Division's Internet homepage located at www.securities.state.oh.us or the Register of Ohio located at www.registerofohio.state.oh.us. Each of the proposed amendments and new rules is summarized in the following:

OAC 1301:6-3-01. The proposed amendment clarifies that cross references to the Code of Federal Regulations (CFR) are to those versions of the CFR in effect on March 1, 2003; to make technical corrections of Revised Code citations; and, to eliminate an unnecessary exception for banks from the definition of the term "dealer" since Revised Code 1707.01(E) was amended to exclude banks from the definition of "dealer".

The purpose of proposed paragraph amendment is to clarify cross referenced material as required by Sub. S.B. 265; to make technical corrections and to make paragraph (J) consistent with the Revised Code definition of "dealer".

OAC 1301:6-3-14. The proposed amendment clarifies that a bank may sell securities to institutional investors.

The purpose of the proposed amendment is to make the rule consistent with proposed changes to OAC 1301:6-3-01.

OAC 1301:6-3-14.1. The proposed amendment clarifies that the online database through which a notice filing is submitted is also known as the IARD; that updates and amendments are submitted to the Division *via* the IARD; that renewals of notice filings are completed *via* the IARD renewals program; the procedures for termination of notice filings; when a notice filing is considered accepted; and, that the discontinuation of an agent of an investment adviser—an investment adviser representative—with the investment adviser necessitates the investment adviser to submit a Form U-5 to the Division.

The purpose of the proposed amendment is to provide clarification regarding the procedures for submitting a notice filing, submitting updates and amendments, and for termination of a notice filing. The purpose of the proposed amendments is to also require an investment adviser to notify the Division upon the discontinuation of employment by, or association with, an investment adviser representative.