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COMMISSIONER-CHAIRMAN

RENZ D. JENNINGS
COMMISSIONER

CARL J. KUNASEK
COMMISSIONER



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MEMORANDUM

TO: Carmen Madrid

FROM: Cheryl T. Farson
Associate General Counsel
Securities Division

DATE: May 11, 1998

RE: Rulemaking docket openings for repeal of A.A.C. R14-6-101 through R14-6-104 and R14-6-201 through R14-6-209, and adoption of new R14-6-101 through R14-6-104 and R14-6-201 through R14-6-210

RS-00000A-98-0240

Please open a docket for the proposed repeal of A.A.C. R14-6-101 through R14-6-104 and R14-6-201 through R14-6-209 and adoption of new Sections R14-6-101 through R14-6-104 and R14-6-201 through R14-6-210. The purpose of this rulemaking is to correct technical errors within the Sections, to reflect amendments to the United States Securities and Exchange Commission rules regarding the regulation of investment advisers and investment adviser representatives, and to prescribe parameters to the term "solicit" as used in the Arizona Investment Management Act adopted in April 1994 ("IM Act"). Combined with the enforcement Sections (R14-4-301 through R14-4-308) under the Arizona Securities Act, the proposed new Sections R14-6-101 through R14-6-104 and R14-6-201 through R14-6-210 shall continue to provide a comprehensive framework of regulation as authorized by the IM Act.

Arizona Corporation Commission
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MAY 11 1998

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NEW APPLICATION

JIM IRVIN
COMMISSIONER-CHAIRMAN

RENZ D. JENNINGS
COMMISSIONER

CARL J. KUNASEK
COMMISSIONER



ARIZONA CORPORATION COMMISSION

JACK ROSE
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MEMORANDUM

TO: Commissioner-Chairman Jim Irvin
Commissioner Renz D. Jennings
Commissioner Carl J. Kunasek

FROM: Michael G. Burton, Sr. *MGB*
Director of Securities

DATE: May 12, 1998

RE: Notice of Docket Opening; RS-00000A-98-0240

cc: Jack Rose, Executive Secretary

A.C.C. - DOCKET CONTROL
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DOCUMENTS ARE SUBJECT TO REVIEW BEFORE ACCEPTANCE AS A DOCKETED ITEM.

The Securities Division is opening a new rulemaking docket for the proposed repeal of A.A.C. Sections R14-6-101 through R14-6-104 and R14-6-201 through R14-6-209 and adoption of new Sections R14-6-101 through R14-6-104 and R14-6-201 through R14-6-210. This action is proposed in order to correct technical errors within the Sections, to reflect amendments to the United States Securities and Exchange Commission rules regarding the regulation of investment advisers and investment adviser representatives, and to prescribe parameters to the term "solicit" as used in the Arizona Investment Management Act adopted in April 1994 ("IM Act"). Combined with the enforcement Sections (R14-4-301 through R14-4-308) under the Arizona Securities Act, the proposed new Sections R14-6-101 through R14-6-104 and R14-6-201 through R14-6-210 shall continue to provide a comprehensive framework of regulation as authorized by the IM Act in place of the repealed Sections.