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Arizona Corporation Commission
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ARIZONA CORPORATION COMMISSION

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ORIGINAL

April 22, 2015

Re: Docket for Commission's Inquiry into Possible Rulemaking To Amend the Commission's Securities Regulation Investment Management Rules Related To Licensing Exemption for Investment Advisers to Private Funds Docket No.: S-00000E-15-0129

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Notice To All Interested Persons:

The Arizona Corporation Commission desires to receive comments on the possibility of amending the securities regulation investment management rules to eliminate or modify licensing requirements for private fund investment advisers. The Commission's inquiry may include, but is not limited to, the North American Securities Administrators Association's Proposed Model Rule on Private Fund Adviser Registration and Exemption (see http://www.nasaa.org/wp-content/uploads/2011/08/18-Exempt_Report_Adviser_Model-Rule.pdf). The Commission's rules for Investment Management are contained in Arizona Administrative Code Title 14, Chapter 6 (see http://apps.azsos.gov/public_services/Title_14/14-06.pdf).

The Commission welcomes and appreciates input from all stakeholders and persons who may be interested in this inquiry.

To submit comments, please file an original and thirteen (13) copies with the Commission's Docket Control Center, 1200 West Washington Street, Phoenix, Arizona 85007, on or before June 15, 2015. Please reference Docket No. S-00000E-15-0129 on all comments submitted. Note that all filings are matters of public record viewable via eDocket on the Commission's website, and should only contain information intended for public disclosure.

Any person who submits comments and provides a mailing address will be automatically included on the service list for this docket. Any other person desiring to be included on the service list should send a notice of interest in this docket, including a name and mailing address, to the Arizona Corporation Commission – Securities Division, 1300 W. Washington Street, 3rd floor, Phoenix, Arizona 85007. Future notices regarding this docket will be sent only to those individuals/entities included on the service list.

After the Commission has had an opportunity to review all submitted comments, this inquiry may be discussed at an Open Meeting, or other proceedings may be scheduled. All Commission hearings, workshops, and Open Meetings are posted on the Commission's website at www.azcc.gov.

Questions concerning this notice may be directed to Phong (Paul) Huynh at 602.542.0908 or phuynh@azcc.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew J. Neubert", followed by a horizontal line.

Matthew J. Neubert
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CC: Service List and all State of Arizona licensed investment advisers.

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