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STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL
REGULATION
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, ME
04333-0121

Judith M. Shaw
SECURITIES ADMINISTRATOR

NOTICE OF RULEMAKING
(5 M.R.S. § 8053)

Notice is hereby given that the Securities Administrator proposes to update administrative rules Chapter 515, Investment Adviser Licensing (02-032 C.M.R. ch. 515), without public hearing.

The proposed updates to Chapter 515 would (1) update Section 10's references to FINRA's examination program, which was recently restructured to remove general industry knowledge from representative-level qualification examinations and to test the general material in the newly created Securities Industry Essentials ("SIE") examination, and (2) add to Section 14's list of dishonest and unethical practices the use of a client's unique identifying information to access a client account.

The rule and the proposed amendments are authorized by Sections 16403, 16404, 16405, 16406, 16408, 16409, 16411, 16412, and 16605 of the Maine Uniform Securities Act.

Copies of the proposed rule and other related documents can be found on the Office of Securities' website at www.investors.maine.gov. (A small business economic impact statement has not been drafted because it is not believed that the proposal would have an economic impact on small businesses.)

The primary source of information relied on in promulgating the rule is staff judgment.

No public hearing is currently scheduled regarding the proposed amendments. Interested persons may request a hearing, and a hearing will be held if one is requested by five (5) or more interested persons as required pursuant to 5 M.R.S. § 8052(1). Interested persons are invited to provide written comments on the proposed amendments. Requests for a hearing or written comments must be received no later than 4:30 p.m. on Tuesday, September 3, 2019, and should be addressed to: Judith M. Shaw, Securities Administrator, 121 State House Station, Augusta, Maine 04333-0121.

