

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF KANSAS



In re:)
)
Waiver of Bonding Requirements)
Under K.A.R. 81-14-9(e))
_____)

Docket No. 12E 024

**Special Order – Waiver of Surety Bond Requirements
for Investment Advisers Under K.A.R. 81-14-9(e)**

WHEREAS, the current version of K.A.R. 81-14-9(e) requires every investment adviser registered or required to be registered under the Kansas Uniform Securities Act (KUSA) that has custody or discretionary authority over client funds or securities to be bonded for at least \$35,000; and

WHEREAS, the current version of K.A.R. 81-14-9(e) further provides under paragraph (1) that an additional bond may be required for an investment adviser that does not comply with requirements for minimum adjusted net worth; and

WHEREAS, staff for the Office of the Kansas Securities Commissioner have recommended that the surety bond requirements of K.A.R. 81-14-9(e) are no longer necessary, and therefore, should no longer be required; and

WHEREAS, K.S.A. 17-12a605 grants the Securities Commissioner the authority to issue special orders as necessary or appropriate to carry out the KUSA; and

WHEREAS, K.S.A. 17-12a406(e) grants the Securities Commissioner the authority to waive, in whole or in part, specific requirements in connection with the registration of investment advisers.

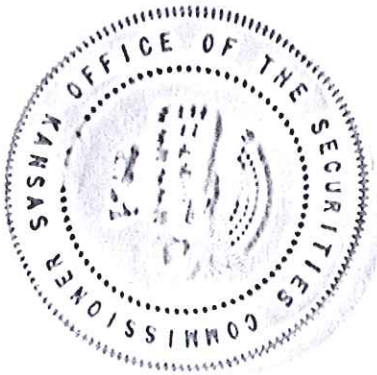
IT IS, THEREFORE, ORDERED BY THE COMMISSIONER that the surety bond requirements of K.A.R. 81-14-9(e) are hereby waived, and therefore, no longer required.

IT IS FURTHER ORDERED that this order shall be effective on the date indicated below and that it shall be automatically vacated upon the adoption of any future amendment to K.A.R.

81-14-9.

IT IS SO ORDERED.

Entered at Topeka, Kansas, on this 21st day of May, 2012.



Aaron Jack

Aaron Jack
Securities Commissioner