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FORM ADV-W (Paper Version)

NOTICE OF WITHDRAWAL FROM REGISTRATION AS AN INVESTMENT ADVISER

Instructions for Form ADV-W

NOTE: Unless the context clearly indicates otherwise, all terms used in the Form have the same meaning as in the Investment Advisers Act of 1940 and in the General Rules and Regulations of the Commission thereunder (17 Code of Federal Regulations 275).

1. We would like to withdraw from registration as an investment adviser. What do we need to do?

You must determine whether you are filing for partial withdrawal or full withdrawal.

A *partial withdrawal* is when you are withdrawing from investment adviser registration with some, but not all, of the jurisdictions where you are registered (or have an application for registration pending). For example, you would file for partial withdrawal if you are switching from state registration to SEC registration (or vice versa). Similarly, you would file for partial withdrawal if you are a state-registered adviser and are withdrawing from some, but not all, of the states with which you are registered (or have an application for registration pending).

A *full withdrawal* is when you are withdrawing from all of the regulators with which you are registered (or have an application pending).

If you are filing for partial withdrawal and switching from SEC to state registration, you must complete the Status Section, Items 1A through 1D, and the Execution Section. You do not need to complete Items 1E through 8 of Form ADV-W.

If you are filing for partial withdrawal and switching from state to SEC registration, you must complete the entire Form ADV-W.

If you are registered only with the state securities authorities and withdrawing from some, but not all, of the states where you are registered, you must complete the entire Form ADV-W.

If you are filing for full withdrawal, you must complete the entire Form ADV-W.

2. We are going out of business. Does this change how we would answer particular questions on the Form ADV-W?

Yes. The purpose of Item 1D is so that we can contact you if the Form ADV-W is deficient or if we have questions. If you are going out of business, make sure you list in Item 1D an address and phone number at which we can reach the contact employee.

3. I am filing for partial withdrawal. How do I complete Item 2?

If you are ceasing advisory business in any of the jurisdictions from which you are withdrawing, check "yes." On the next line, provide the date on which you are ceasing advisory business in these jurisdictions (however, if you cease conducting advisory business on different dates in different jurisdictions, you must complete a separate Form ADV-W for each different date). The date you provide in this blank must be on or before the date you file Form ADV-W. Then, provide the reasons you are filing for withdrawal (regardless of whether you are filing for partial or complete withdrawal).

You are permitted to "post-date" the Form ADV-W to December 31 anytime between November 1 and December 31. You are permitted to enter a cease date of December 31 to avoid being charged state renewal fees in jurisdictions from which you are withdrawing (the IARD does not operate during the last week of each

year and you are unable to make any filings during that time). However, you cannot enter any date other than December 31, and you can only enter a December 31 cease date after November 1.

4. I have completed Form ADV-W and filed it with the SEC. When will it become effective?

Your Form ADV-W will become effective when it is filed with the SEC. However, your Form ADV-W will not be deemed "filed" until the SEC receives it and determines that it is not deficient. The effective date of a Form ADV-W filed with the state securities authorities may be different.

5. How should I file my Form ADV-W?

You are required to file Form ADV-W electronically on the IARD.

In the event you are unable to submit an electronic filing, you must apply for a temporary or continuing hardship exemption pursuant to rule 203. If you can rely on a temporary or continuing hardship exemption, you must mail or fax two executed copies of the Form ADV-W to NASDR, at _____.

Whether you file on the IARD or are permitted to submit paper filings, you must preserve in your records a copy of the Form ADV-W that you file with the SEC.

6. What are the Schedules to Form ADV-W?

Form ADV-W contains two Schedules, Schedule W1 and W2. Your answers to Form ADV-W will determine whether you are required to complete either or both Schedules.

Schedule W1 is a "continuation page." If you have two or more additional persons to whom you have assigned advisory contracts (Item 5), or multiple persons or locations with respect to your books and records (Item 8), you must complete Schedule W1.

The names of individuals listed on Schedule W1 must be given in full.

Schedule W2 requires basic financial information relating to your investment advisory business. If you check "yes" to Items 3, 4, or 6, you are required to complete Schedule W2.

7. Questions about Item 8. The following examples are intended to assist you in completing Item 8 to Form ADV-W and Sections 8B and 8C of Schedule W1 in the event that multiple persons have or will have custody of your books and records, or in the event that your books and records are or will be kept at multiple locations

- a. After I withdraw from registration, two persons (Persons A and B) will have custody of my books and records, but my books and records will be kept at a single location. How should I complete the Form ADV-W and Schedule W1?

On Form ADV-W, you should check "yes" to Item 8.A.1., and "no" to Item 8.A.2. Leave Items 8B and 8C on Form ADV-W blank. You would complete two Schedule W1s. The first would list Person A, and the location at which your books and records will be kept. You would complete a second Schedule W1 that would list Person B, and would list (again) the location at which your books and records will be kept.

- b. After I withdraw from registration, only one person will have custody of my books and records, but they will be kept at three locations (Locations X, Y and Z). How should I complete Form ADV-W and Schedule W1?

On Form ADV-W, you should check "no" to Item 8.A.1., and "yes" to Item 8.A.2. Leave Items 8B and 8C on Form ADV-W blank. You would complete three Schedule W1s. The first would list the person that will have custody of your books and records, and Location X. The second Schedule W1 would list (again) the person that has or will have custody of your books and records, and Location Y. The third Schedule W1 would list (again) the person that has or will have custody of your books and records, and Location Z.

- c. After I withdraw from registration, two people (*Persons A and B*) will have custody of my books and records, and my books and records will be kept at two locations (Locations Y and Z). Each *person* would have custody of the books and records that are kept at both locations. How should I complete Form ADV W and Schedule W1?

On Form ADV-W, you should check “yes” to Item 8.A.1., and “yes” to Item 8.A.2. Leave Items 8B and 8C on Form ADV-W blank. You would complete four Schedule W1. The first would list *Person A* and Location Y. The second Schedule W1 would list *Person A*, and would list Location Z. The third Schedule W1 would list *Person B* and Location Y, and the fourth Schedule W1 would list *Person B* and Location Z. On each Schedule W1, you should briefly describe the records that are kept at each location (*e.g.* business and trading records from 1996 through 1999).

8. Who should sign the Form ADV-W?

Copies of the Form ADV-W you file with the SEC must be executed by *person* you have authorized to file the Form. If you are a sole proprietor, you must sign the Form; if you are a partnership, a general partner must sign the Form in the name of the partnership; if you are an unincorporated organization or association that is not a partnership, the managing agent (an authorized *person* who directs or manages or who participates in the directing or managing of its affairs) must sign the Form in the name of the organization or association; if you are a corporation, a principal officer duly authorized must sign the Form in the name of the corporation. If an officer of any entity is signing the Form, the officer's title must be given.

9. What if I need more space to provide additional information?

If you are filing electronically, add any additional information in the text box asking you to “describe the books and records kept at this location.” If you are filing on paper, use the reverse side of Schedule W1 to provide any additional information.

10. What if I do not follow these instructions when completing the Form ADV-W?

If you do not prepare and execute the Form ADV-W as required by these instructions, SEC staff may return the form to you for correction. The SEC's acceptance of the Form, however, is not a finding that you have filed the Form ADV-W as required or that the information submitted is true, correct or complete.

SEC'S COLLECTION OF INFORMATION. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. Section 203(h) of the Advisers Act authorizes the Commission to collect the information on this Form from applicants. See 15 U.S.C. §§ 80b3(h). Filing of this Form is mandatory for an investment adviser to withdraw from registration. The principal purpose of this collection of information is to enable the Commission to verify that the activities of an investment adviser seeking to withdraw from registration do not require the investment adviser to be registered and to determine whether terms and conditions should be imposed upon a registrant's withdrawal. The Commission will maintain files of the information on Form ADV-W and will make the information publicly available. Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate on page one of Form ADV-W, and any suggestions for reducing this burden. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. §3507. The applicable Privacy Act system of records is SEC and the routine uses of the records are set forth at 40 Federal Register 39255 (Aug. 27, 1975) and 41 FR 5318 (Feb. 5, 1976).

FORM ADV-W (Paper Version)
NOTICE OF WITHDRAWAL FROM REGISTRATION AS AN INVESTMENT ADVISER

Form ADV-W

You must complete this Form ADVW to withdraw your investment adviser registration with the SEC or one or more state securities administrators. We use the term “you” to refer to the investment adviser withdrawing from registration, regardless of whether the adviser is a sole proprietor, a partnership, a corporation, or another form of organization.

WARNING: Complete this form truthfully. False statements or omissions may result in administrative, civil or criminal action against you.

Status

Check the box that indicates what you would like to do:

- (i) Withdraw from registration in all of the jurisdictions with which you are registered (or have an application for registration pending) (a “full withdrawal”).
- (ii) Withdraw from registration in some, but not all, of the jurisdictions with which you are registered (or have an application for registration pending) (a “partial withdrawal”).

If you are filing for full withdrawal, you must complete all items of this Form ADVW. If you are filing for partial withdrawal, follow the instructions below for the type of partial withdrawal you are filing.

If you are filing for partial withdrawal, indicate the jurisdictions from which you are withdrawing your investment adviser registration (or application for registration):

- (a) The SEC;

*Check this box if you are withdrawing your SEC registration and switching to state registration, or if you are withdrawing your application for SEC registration. If you check this box (a), you must complete only this Status Section, Items 1A through 1D, and the Execution Section. **Do not** complete Item 1E and Items 2 through 8.*

- (b) The state(s) for which the box(es) below are checked:

<input type="checkbox"/> AL	<input type="checkbox"/> DC	<input type="checkbox"/> IA	<input type="checkbox"/> MN	<input type="checkbox"/> NM	<input type="checkbox"/> PR	<input type="checkbox"/> VA
<input type="checkbox"/> AK	<input type="checkbox"/> FL	<input type="checkbox"/> KS	<input type="checkbox"/> MS	<input type="checkbox"/> NY	<input type="checkbox"/> RI	<input type="checkbox"/> WA
<input type="checkbox"/> AZ	<input type="checkbox"/> GA	<input type="checkbox"/> KY	<input type="checkbox"/> MO	<input type="checkbox"/> NC	<input type="checkbox"/> SC	<input type="checkbox"/> WV
<input type="checkbox"/> AR	<input type="checkbox"/> GU	<input type="checkbox"/> LA	<input type="checkbox"/> MT	<input type="checkbox"/> ND	<input type="checkbox"/> SD	<input type="checkbox"/> WI
<input type="checkbox"/> CA	<input type="checkbox"/> HI	<input type="checkbox"/> ME	<input type="checkbox"/> NE	<input type="checkbox"/> OH	<input type="checkbox"/> TN	
<input type="checkbox"/> CO	<input type="checkbox"/> ID	<input type="checkbox"/> MD	<input type="checkbox"/> NV	<input type="checkbox"/> OK	<input type="checkbox"/> TX	
<input type="checkbox"/> CT	<input type="checkbox"/> IL	<input type="checkbox"/> MA	<input type="checkbox"/> NH	<input type="checkbox"/> OR	<input type="checkbox"/> UT	
<input type="checkbox"/> DE	<input type="checkbox"/> IN	<input type="checkbox"/> MI	<input type="checkbox"/> NJ	<input type="checkbox"/> PA	<input type="checkbox"/> VT	

If you check this box (b), you must complete all items of this Form ADVW.

Item 1 Identifying Information

- A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):

The name you enter here must be the same as the name you entered on your last amended Form ADV. Do not report a name change on this Form ADVW.

B. Your SEC file number (if you are registered with the SEC as an investment adviser):
801- _____

C. Your CRD number (if you have a number ("CRD number") assigned by the NASD's CRD system):

If you do not have a CRD number, skip this Item 1C. Do not provide the CRD number of one of your officers, employees, or affiliates.

D. Name and business address of contact employee:

(name) (title)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

(electronic mail (e-mail) address, if contact employee has one)

The contact employee should be an employee (not outside counsel) who is authorized to receive information and respond to questions about this Form ADV-W.

E. Principal Office and Place of Business

Address (do not use a P.O. Box):

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

Item 2 Status of Advisory Business

A. Have you ceased conducting advisory business in the jurisdictions from which you are withdrawing? Yes No

If yes, provide the date you ceased conducting advisory business in the jurisdictions checked in the status section, above:

MM / DD / YYYY

If you ceased conducting advisory business in these jurisdictions on different dates, you must submit a different Form ADV-W for each different date on which you ceased conducting advisory business.

B. Reasons for withdrawal: _____

Item 3 Custody

Do you or a *related person* have *custody* of *client* assets?

Yes No

If yes, provide the following information:

- A. Number of *clients* for whom you have *custody* of cash or securities: _____
- B. Amount of *clients'* cash for which you have *custody*: \$ _____ .00
- C. Market value of *clients'* securities for which you have *custody*: \$ _____ .00
- D. Market value of assets other than cash or securities for which you have *custody*: \$ _____ .00

Item 4 Money Owed to Clients

Have you (i) received any advisory fees for investment advisory services or publications that you have not rendered or delivered; or (ii) borrowed any money from *clients* that you have not repaid? Yes No

Do not include in your response to this Item 4 any client funds for which you have custody and that you included in your response to Item 3.

If yes, provide the following information:

- A. Amount of money owed to *clients* for prepaid fees or subscriptions: \$ _____ .00
- B. Amount of money owed to *clients* for borrowed funds: \$ _____ .00

Item 5 Advisory Contracts

- A. Have you assigned any of your investment advisory contracts to another person? Yes No

If yes, provide the following information:

- B. Did you obtain the consent of each *client* prior to the assignment of the *client's* contract? Yes No

Client consent can be obtained through an actual consent, or can be inferred through the use of a negative consent.

- C. Name and business address of the person to whom the *contracts* were assigned:

(name)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

- D. Have you assigned any of your advisory contracts to any other person? Yes No

List on Section 5C of Schedule W1 any additional persons to whom you have assigned any of your investment advisory contracts.

Item 6 Judgments and Liens

Are there any unsatisfied judgments or liens against you? Yes No

Item 7 Statement of Financial Condition

If you answered yes to Items 3, 4, or 6, you must complete Schedule W2, disclosing the nature and amount of your assets and liabilities and your net worth as of the last day of the month prior to the filing of this Form ADV.

Item 8 Books and Records

- A. 1. Is there more than one person who has or will have custody or possession of any of your books and records?
Yes No
2. Is there more than one location at which your books and records are or will be kept?
Yes No

If you answered "no" to both of these questions complete the following Items 8B and 8C. If you answer "yes" to either of these questions, leave the following Items 8B and 8C blank, and complete Schedule W1. You must complete a separate Schedule W1 for each person who has or will have custody of your books and records at each location. The instructions to Form ADV-W contain additional information to assist you in answering this Item 8 of Form ADV-W.

- B. If you answered "no," to both questions in Item 8A of this Form ADV-W, provide the name and address of the person who has or will have custody or possession of your books and records.

(name)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

- C. If you answered "no," to both questions in Item 8A of this Form ADV-W, provide the location at which your books and records are or will be kept.

(number and street)

(city) (state) (country) (zip+4/postal code)

NOTE: Section 204 of the Advisers Act, or similar state law, requires you to preserve your books and records after you have withdrawn from registration.

Execution

I, the undersigned, have signed this Form ADV on behalf of, and with the authority of, the adviser withdrawing its registration. The adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this Form ADV, including exhibits and any other information submitted, are true. I further certify that all information previously submitted on Form ADV is accurate and complete as of this date, and that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any person having custody or possession of these books and records to make them available to authorized regulatory representatives.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

FORM ADV-W
Schedule W1
(Paper Version)

Your Name: _____ SEC File No.: _____

Date: _____ CRD No.: _____

Certain items in Form ADVW may require additional information on this Schedule W1. Use this Schedule W1 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

SECTION 5C Other Investment Advisory Contract Assignments

Check here if you are completing this section: (

Complete the following information for each ~~th~~person to whom you have assigned any advisory contract but who is not listed on Form ~~ADV~~ ADV. You must complete a separate Schedule W1 for each ~~th~~person (other than the ~~th~~person listed in Item 5 of Form ADVW) to whom you have assigned an advisory contract.

Name and business address of ~~th~~person to whom advisory contracts were assigned:

(name)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

SECTION 8B Persons With Custody or Possession of the Books and Records Kept at the Location Described in Section 8C of this Schedule W1 (below).

Check here if you are completing this section: (

Complete the following information for ~~th~~person that has or will have custody or ~~possession~~ possession of the books and records kept at the location described in Section 8C of this Schedule. If you are required to complete Item 8B of this Schedule, you must complete a separate Schedule W1 for each ~~th~~person that has or will have custody of any of your books and records. If ~~th~~person you list below has or will have custody of any of your books and records at any other location, you must complete separate Schedule(s) W1 listing ~~th~~person and each other location of your books and records.

(name)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

SECTION 8C Location of Books and Records of Which ~~th~~Person Listed in Section 8B of this Schedule W1 Has Custody or Possession.

Check here if you are completing this section: (

Complete the following information for the location where the books and records of which ~~th~~person listed in Section 8B of this Schedule has or will have custody or possession. If you are required to complete Item 8C ~~this~~ this Schedule, you must complete a separate Schedule W1 for each location at which your records are or will be kept. If any ~~th~~person has or will have custody or possession of any of the books and records at the location described below, you must complete separate Schedule(s) W1 listing this location and each ~~th~~person that has or will have custody of your books and records.

(name)

(number and street)

(city) (state) (country) (zip+4/postal code)

(area code) (telephone number)

Briefly describe the books and records kept at this location. _____

FORM ADV-W
Schedule W2
(Paper Version)

Your Name: _____ SEC File No.: _____

Date: _____ CRD No.: _____

If you answered "yes" to Items 3, 4, or 6 of Form ADV, you are required to complete this Schedule W2. This balance sheet must be prepared in accordance with generally accepted accounting principles, but need not be audited.

ASSETS

Current Assets

Cash	_____
Securities at Market	_____
Non-Marketable Securities	_____
Other Current Assets	_____
Total Current Assets	\$ _____

Fixed Assets

Total Fixed Assets	\$ _____
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TOTAL ASSETS	\$ _____
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LIABILITIES & SHAREHOLDERS' EQUITY

Current Liabilities

Prepaid Advisory Fees	_____
Short-Term Loans from Clients	_____
Other Short-Term Loans	_____
Other Current Liabilities	_____
Total Current Liabilities	\$ _____

Fixed Liabilities

Long-Term Debt Owed to Clients	_____
Other Long-Term Debt	_____
Other Long-Term Liabilities	_____
Total Fixed Liabilities	\$ _____

Shareholders' Equity

Total Shareholders' Equity (or Deficit)	\$ _____
------------------------------------------------	-----------------

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ _____
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