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GOVERNOR

STATE OF MAINE
DEPARTMENT OF PROFESSIONAL AND FINANCIAL
REGULATION
OFFICE OF SECURITIES
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AUGUSTA, ME
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Jesse A. Devine
SECURITIES ADMINISTRATOR

LICENSING RENEWAL NOTICE FOR CALENDAR YEAR 2025

Renewal Program: The *FINRA (CRD/IARD) Renewal Program* is an annual process that enables firms and individuals to continue their active registration or licensing status into the coming year with FINRA, other regulators, and the states in which they conduct business. For complete and detailed information regarding the renewal process, firms should review the *Annual Renewal Program* information available on the [FINRA](#) and [IARD](#) websites.

Automatic FINRA Transfers Between Flex-Funding Accounts and Renewal Accounts: Firms must ensure that the full amount due for renewal is available in their accounts by December 9, 2024. Deposits may be made directly to the firm's Renewal Account, or firms may rely on FINRA to transfer funds from their Flex-Funding Account to their Renewal Account. To take advantage of this transfer, the full amount listed on the Preliminary Statement must be available in the firm's Flex-Funding Account. FINRA transfers will be applied daily beginning December 9, 2024, through December 26, 2024.

Failure to Renew: The CRD/IARD system shuts down for the year at 6 p.m. ET on December 26, 2024. Failure to submit timely renewal payments will result in the *termination of licenses* for the firm and its agents and investment adviser representatives on December 31, 2024. If this happens, the firm and its agents and investment adviser representatives will be required to reapply for Maine licensure via CRD/IARD before transacting any further business in Maine.

License Termination: License termination requests must be filed with CRD/IARD before 6 p.m. ET on December 26, 2024. Failure to file termination requests with CRD/IARD by the deadline will result in the assessment of renewal fees. Please be advised that *Maine renewal fees are non-refundable*.

Mass Transfer Moratorium: November 27, 2024, is the last day firms can request a mass transfer in 2024. There will be a moratorium on processing mass transfers from December 19, 2024, to January 2, 2025.

Active-Duty Renewal Fee Waiver: Individuals who are on active military duty will be tracked within Web CRD. FINRA will systematically waive Maine's annual system fee as well as NASAA's annual investment adviser representative fee. In January, we will generate a roster of individuals on active military duty and request that FINRA refund applicable state renewal fees.

Financial Statements: Firms are not required to submit annual audited financial statements or Focus Reports unless specifically requested to do so by the Administrator.

PHONE: (207) 624-8551
TTY users call Maine Relay 711
FAX: (207) 624-8404
www.investors.maine.gov



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OFFICE LOCATED AT:
76 NORTHERN AVENUE
GARDINER, MAINE 04345

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ADV Forms: Blank templates for [Form ADV Part 1 and Part 2](#) are currently available on the NASAA webpage for free download and use by investment advisers.

Form ADV Part 1 Annual Updating Amendments: You must amend your Form ADV each year by filing an annual updating amendment within 90 days after the end of your fiscal year. When submitting your annual updating amendment, you must update your responses to all items. This includes corresponding sections of Schedules A, B, C, and D.

Form ADV Part 2 Annual Delivery Requirement: Pursuant to Maine Office of Securities Rule 515 § 8(5), investment advisers must comply with Item 2 of the [Instructions for Part 2A of Form ADV: Preparing Your Firm Brochure](#). Item 2 requires investment advisers to deliver to each client, each year, within 120 days after the end of the investment adviser's fiscal year, either (i) a free updated brochure that either includes a summary of material changes or is accompanied by a summary of material changes, or (ii) a summary of material changes that includes an offer to provide a copy of the updated brochure and information on how a client may obtain the brochure.

Form ADV Part 3: Maine-licensed investment advisers are not required to file a Form CRS (client or customer relationship summary).

Investment Adviser CE Program: Although Maine has not yet adopted investment adviser representative continuing education requirements, firms should check with other jurisdictions in which their representatives are licensed or registered to identify and ensure compliance with any continuing education obligations.

Office of Securities Updates: Please visit <https://www.investors.maine.gov> to sign up for email updates on licensing, examination trends, enforcement actions, legislative initiatives, scam warnings and other important information.

Maine Annual Renewal Fee Schedule:

Broker-Dealer: \$250
Broker-Dealer Agent: \$25
Investment Adviser Firm: \$200
Investment Adviser Representative: \$25
Branch Office: \$30

Should you have any questions, please call Licensing Coordinator Billie-Jo Pyska at (207) 624-8490 or visit <https://www.investors.maine.gov>.