

Sec. 36b-31-7d. Successor registration

(a) A broker-dealer or investment adviser seeking to register as a successor shall file (1) a copy of Form BD (excluding Schedule F) or a copy of Form ADV, as the case may be and (2) a list of all registered agents or investment adviser agents of the predecessor associated or to be associated with the successor. A \$50 transfer fee shall be paid for each registered agent or investment adviser agent.

(b) If a registered broker-dealer succeeds to and continues the business of another registered broker-dealer, or a registered investment adviser succeeds to and continues the business of another registered investment adviser, the registration of the predecessor shall be deemed to remain effective as the registration of the successor for a period of 45 days after such succession, provided that the successor files an application for registration on Form BD or Form ADV, as the case may be, within 30 days after such succession.

(c) A Form BD or Form ADV, as the case may be, filed by a broker-dealer or investment adviser that is not registered when such form is filed and which succeeds to and continues the business of a predecessor registered broker-dealer or investment adviser shall be deemed an application for registration filed by the predecessor and adopted by the successor, even though designated as an amendment, it is filed within 30 days of the succession and the succession is based on a change in the predecessor's date or state of incorporation, form of organization or change in composition of a partnership and the amendment is filed to reflect these changes.

(d) Each person registering as a successor under this section shall pay the commissioner a non-refundable application fee of \$50. There shall be no registration fee for filing Form BD or Form ADV pursuant to this section.

(Effective August 22, 1994; Transferred July 3, 1995)