

## **Dual Registration Undertaking Request Instructions**

Addressed to: Susannah T. Marshall, Commissioner  
Arkansas Securities Department  
1 Commerce Way, Suite 402  
Little Rock, Arkansas 72202

The request must contain the name and CRD number for each individual seeking approval for dual registration.

The request must adequately explain the reason or need for an individual to be registered with more than one broker-dealer, investment adviser, issuer, or any combination thereof, that are unaffiliated. The explanation should address potential conflicts created by the dual registration of the individual.

In recognition that the Rules of the Arkansas Securities Commissioner ("Rules") require an Agreement of Joint Supervision for Dual Registration from all unaffiliated broker-dealer or investment adviser registrants before an agent or representative is registered with more than one firm, the request must include an undertaking by the employing firms containing the following representations:

### Agreement of Joint Supervision for Dual Registration

1. Each firm consents to the licensing of the listed individual(s) by the other firm.
2. Each firm assumes joint and several liability with the other firm for any act or omission of the individual(s) in violation of the Arkansas Securities Act ("Act") or any Rule or order promulgated pursuant to the Act during the period of licensing.
3. Each firm has established appropriate procedures designed to prevent or correct any conflict of interest arising out of the dual licensing relationships and to guard against violations of the Act, Rule, the Securities Exchange Act of 1934, and the Investment Advisers Act of 1940.
4. Each firm agrees that:
  - (i) the firm shall be primarily responsible for supervising the registered [broker-dealer agent(s) and investment adviser representative(s)] listed and assumes all duties and responsibilities imposed by the Act and Rules for the actions of the registrant[s] to the same extent as if the registrant(s) were only registered with the firm, and
  - (ii) nothing in this written agreement or the Rules shall relieve the firm for which the registrant is actually acting, of the responsibilities imposed by the Act and Rules for the actions of the registrant.

5. Each firm agrees to register the individual(s) with the State and pay the appropriate registration fees.
6. Each firm acknowledges this undertaking as an addendum to all prior undertakings filed with the State.

The request must contain the name, title, CRD number and signature of an appropriate supervisory or control person for each registered entity.