



Virgin Islands

Office of the Lieutenant Governor
Division of Banking and Insurance

Kongens Gade No. 18, Charlotte Amalie, St. Thomas, USVI, 00802 • (340) 774-7166 • Fax (340) 774-9458

No. 5/2005

ORDER

WHEREAS, the Lieutenant Governor or his designee, as Administrator of the Uniform Securities Act as set forth in 9 V.I.C. § 602(1) and § 661(a), may issue forms and orders pursuant to 9 V.I.C. § 665(a)(1); and

WHEREAS, 9 V.I.C. §§ 631, 632 and 636 provide requirements for the registration of broker-dealers and agents.

NOW, THEREFORE, the premises having been considered as set forth above, and the Administrator having found that this Order, in concert with 9 V.I.C. § 665, is necessary or appropriate in the public interest and is consistent with the purposes of the Uniform Securities Act; it is hereby

ORDERED that all applicants for registration as a broker-dealer must submit to the Division of Banking and Insurance the following information:

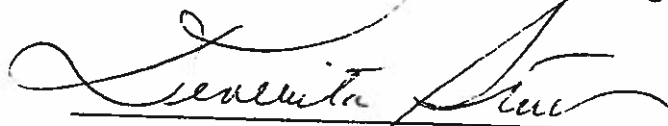
1. Form BD, The Uniform Application for Broker-Dealer Registration, and all information and exhibits required by such form;
2. A filing fee of \$200;
3. (a) A balance sheet and income statements as of the end of the applicant's most recent fiscal year prepared in accordance with generally accepted accounting principles consistently applied and examined and reported on by an independent certified public accountant, and any subsequent quarterly balance sheets and income statements prepared in accordance with generally accepted accounting principles consistently applied; or

(b) If the applicant has not yet had an audit performed relative to its first year of existence, in lieu of complying with subpart (a) it may submit an unaudited balance sheet and income statement in such detail as will disclose the nature and amount of assets and liabilities and the net worth of the applicant. Such financial statements shall be prepared as of a date within thirty (30) days of the filing date and shall be certified as to their correctness by the sole proprietor, a general partner or a duly authorized executive officer of the applicant, and shall be accompanied by a Designation of Accountant form as provided by the Division.
4. Satisfactory evidence of a passing score on an appropriate examination taken by the executive officers or principals of the applicant (if applicable); and
5. Such other information or submission as the Administrator may request of a particular applicant to determine eligibility for registration, and it is

FURTHER ORDERED that all applicants for registration as an agent must submit to the Division of Banking and Insurance the following information:

1. Form U4 and all information and exhibits required by such form;
2. A filing fee of \$50.00;
3. Satisfactory evidence of a passing score by the applicant on an appropriate examination; and
4. Such other information as the Administrator may request to determine eligibility for registration.

Dated this 10th day of February 2005 at St. Thomas, U. S. Virgin Islands.



Deverita Carty Sturdivant
Director
Designee of the Lieutenant Governor/
Securities Administrator