

STATE OF NEW JERSEY  
Bureau of Securities  
P.O. Box 47029  
Newark, New Jersey 07101

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IN RE:

AGENTS WHO ARE NOT SERIES 63  
UNIFORM SECURITIES STATE LAW  
EXAMINATION QUALIFIED  
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**ORDER**

WHEREAS, the Chief of the New Jersey Bureau of Securities (“Bureau”) is charged with the administration of the Uniform Securities Law (1997) (“Law”), N.J.S.A. §49:3-47 et seq., and the Regulations, N.J.A.C. §13:47A-1.1 et seq., promulgated thereunder (“Regulations”);

WHEREAS, N.J.S.A. §49:3-67(a) states, in part, that, “[t]he bureau chief may from time to time make, amend and rescind such rules, forms, and orders as are reasonably necessary to carry out the provisions of this law...”;

WHEREAS, N.J.S.A. §49:3-57(f)(1) states, in part, that, “[t]he bureau chief may by rule provide for an examination which may be written or oral or both, to be taken by any class of or all applicants...” Accordingly, the Bureau Chief may opt not to require such examinations under certain circumstances;

WHEREAS, N.J.A.C. §13:47A-4.2 sets out the examination requirements for agents;

WHEREAS, recent adopted amendments to the Regulations which became effective August 17, 2015 provide that, pursuant to N.J.A.C. §13:47A-4.2(a), agents are now required to pass the Uniform Securities State Law Examination - Series 63 exam (“Series 63”); and

WHEREAS, it is in the public interest and consistent with the protection of investors to waive the Series 63 examination for an agent who is currently or has been recently registered with the Bureau as an agent of a broker-dealer and who has taken certain examinations from taking the Series 63 examination set forth in N.J.A.C. § 13:47A-4.2(a).

THEREFORE IT IS on this 24<sup>th</sup> day of August 2015 HEREBY ORDERED that:

1. Pursuant to the authority of the Bureau Chief provided by N.J.S.A. §49:3-57(f)(1) and N.J.S.A. §49:3-67(a), as of August 17, 2015, the Series 63 Exam will be waived for the following:
  - a. Individuals who are registered with the Bureau as an agent of broker-dealers as of the effective date of this order;

- b. Individuals who have been registered with the Bureau as an agent and file an application for agent registration within two years of their last agent registration, whose application is approved; or
  - c. Individuals who apply to be registered as an agent who have passed the General Securities Representative Examination-Series 7 and NASAA Uniform Combined State Law Examination-Series 66 ("Series 66") or who passed the Series 66 prior to January 1, 2000 and have been continuously registered as an agent of a broker-dealer in any state subsequent to the Series 66 passing date.
2. Regardless of the above waiver provisions, the Bureau Chief may require additional examinations for any individual found to have violated any state or federal securities law.

By:   
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Laura H. Posner  
Chief, Bureau of Securities