

Instructions for Registration as a Securities Dealer



Illinois Secretary of State Securities Department

421 E. Capitol Ave., 2nd Floor
Springfield, IL 62701
217-782-2256

To begin the process of registration as a securities dealer in the State of Illinois, an applicant must file the following forms and fees in the manner described with either the Financial Industry Regulatory Authority (FINRA) or the Illinois Securities Department:

1. **Form BD Uniform Application for Broker Dealer Registration** — FINRA firms must file Form BD along with the \$600 filing fee, plus the \$150 filing fee for each agent to be registered in the State of Illinois, with the FINRA Central Registration Depository (CRD) system.
Note: Non-FINRA applicants must contact the Securities Department for filing requirements.
2. **Form BR Uniform Branch Office Registration Form** — The form listing each branch office located in the State of Illinois as set forth in Section 130.821 of the Rules must be filed with the FINRA Central Registration Depository (CRD) system along with \$20 for each branch office listed.
3. **Balance Sheet** — One copy of a balance sheet prepared not more than 60 days prior to the date of filing the application must be filed with the Illinois Securities Department. The balance sheet must show all assets and liabilities, including contingent liabilities of the applicant. A net capital computation verified and signed by an officer, general partner or the sole proprietor must accompany the balance sheet.
4. **FINRA Exam** — Proof of passing a FINRA principal examination for each officer, director, partner, member, trustee or manager of the applicant who is responsible for the offer or sale of securities in the State of Illinois and the supervision of registered salespersons must be filed with the Illinois Securities Department if such information is not available through the CRD system.
5. **Additional information required by Section 130.810(b)(3)-(5) and (7) of the Rules for Registration as a Dealer** — The following information and attestations must be filed with the Illinois Securities Department (form available at www.cyberdriveillinois.com):
 - A. Designated Principal(s) to be responsible for the offer or sale of securities in Illinois.
 - B. Net Capital Requirement under Section 130.826 of the Rules.
 - C. Request for Waiver of Records to be maintained in Illinois if the firm will not maintain its principal office and required books and records in this State.
 - D. Affidavit of No Sale of Securities in Illinois.
 - E. Salespersons to be registered under Section 8.C of the Act.
6. **Form U-4 — Uniform Application for Securities Industry Registration or Transfer** — Must be filed on the CRD system along with a \$150 filing fee and proof of compliance with the examination requirements. Each person selling securities from the State of Illinois or to Illinois residents must be registered as a salesperson. Each dealer registered in the State of Illinois must have at least one salesperson registered, unless such dealer acts solely as a clearing dealer. For purposes of the examination requirement, a salesperson must have passed a FINRA examination as set forth in Section 130.832 of the Rules within the last five years together with the Series 63 examination. All general and special instructions to Form BD and Form U-4 shall apply in connection with the completion of such forms.

For more information about the CRD system:
www.FINRA.com

Notice to Foreign Corporations, Limited Partnerships and Limited Liability Companies — Foreign Corporations (a corporation not incorporated in the State of Illinois) with a physical presence in the State of Illinois, must be in compliance with the Business Corporation Act; Limited Partnerships doing business in the State of Illinois must be in compliance with the Revised Uniform Limited Partnership Act ("RULPA"); and Limited Liability Companies must be in compliance with the Illinois Limited Liability Act. All Acts are administered by the Secretary of State Department of Business Services, and any questions should be directed to the respective division at the following telephone numbers:

Business Services, 217-782-7880 • RULPA, 217-785-8960 • Limited Liability Companies, 217-524-8008