STEVEN L. BESHEAR
GOVERNOR

ROBERT D. VANCE
SECRETARY

ENVIRONMENTAL AND PUBLIC PROTECTION CABINET
DEPARTMENT OF PUBLIC PROTECTION
OFFICE OF FINANCIAL INSTITUTIONS
1025 CAPITAL CENTER DRIVE, SUITE 200
FRANKFORT, KENTUCKY 40601
TELEPHONE: (502) 573-3390
FAX: (502) 573-8787
WEB SITE: WWW.KENTUCKY.GOV

ORDER VACATING ORDER CLARIFYING DEFINITION OF "INVESTMENT ADVISER" UNDER THE KENTUCKY SECURITIES ACT IN LIGHT OF SECTION 203(B)(3) OF THE INVESTMENT ADVISERS ACT OF 1940, AS AMENDED

The Executive Director of the Kentucky Office of Financial Institutions, Cordell G. Lawrence, is responsible for administering the provisions of the Securities Act of Kentucky, KRS Chapter 292.

On July 10, 1997, an Order was entered by Commissioner Larry D. Lander clarifying the definition of "investment adviser" under the Kentucky Securities Act in light of Section 203(B)(3) of the Investment Advisers Act of 1940, as amended.

The Order of July 10, 1997 is hereby **VACATED.**

Done this the 2nd day of April, 2008.

Cordell G. Lawrence
Executive Director
Office of Financial Institutions
1025 Capitol Center Drive
Frankfort, KY 40601

Kentucky UNBRIDLED SPIRIT
EQUAL OPPORTUNITY M/F/D