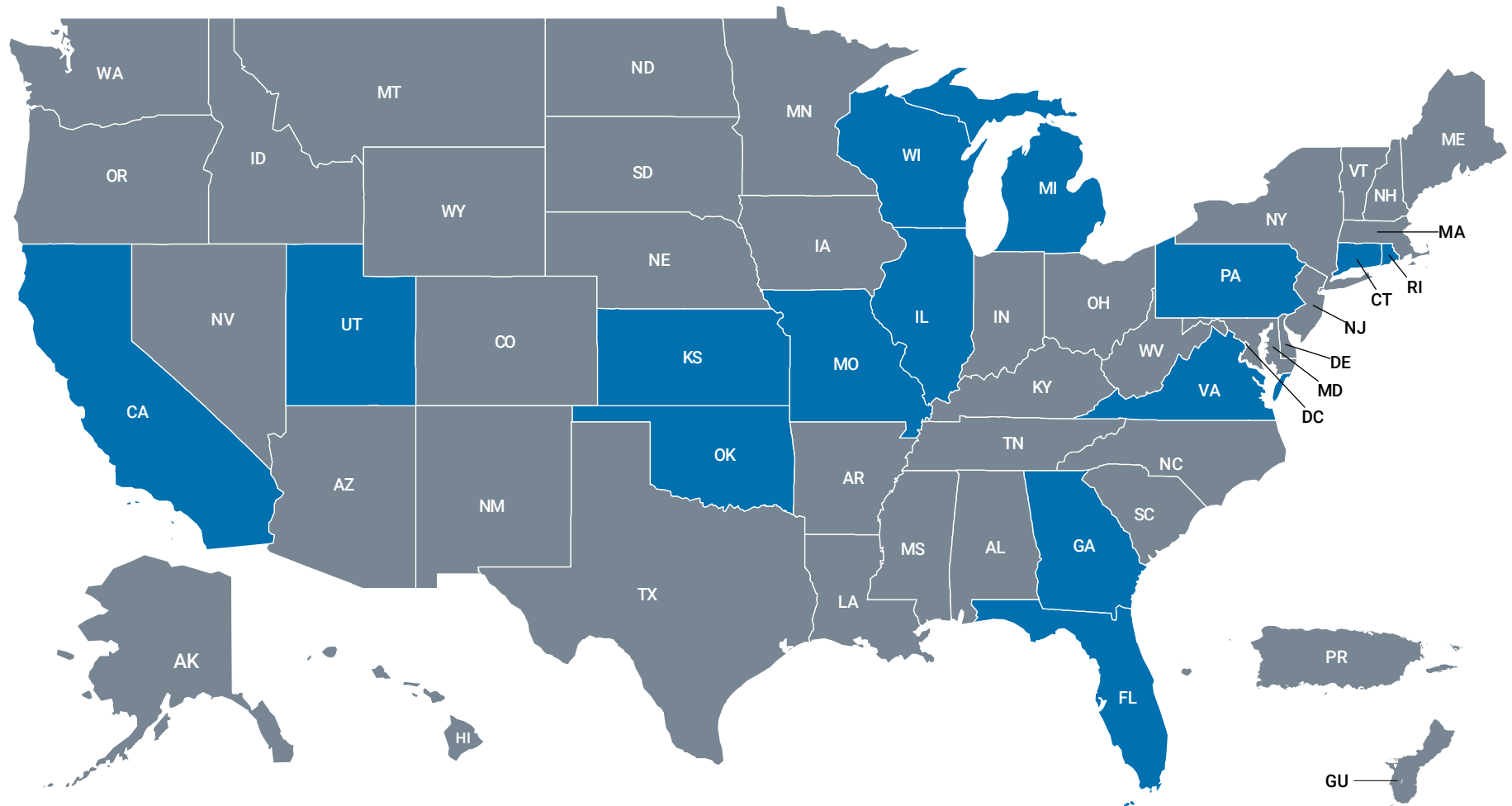


# PAG Eligibility Requirements by State

State	Professional Alliance Eligibility	Registration Requirements		Examination Requirements
	Is the Attorney allowed to participate?	Is the Firm required to register as an Investment Advisor?	Is the Individual required to register as an Investment Adviser Representative?	Is the Individual required to take and pass a securities licensing exam? (Series 65)
Alabama	No	Yes	Yes	Yes
Alaska	No	Yes	Yes	No
Arizona	No	Yes	Yes	Yes
Arkansas	No	No	No	No
California	Yes	Yes	Yes	Yes
Colorado	No	No	No	No
Connecticut	Yes	Yes	Yes	Yes
Delaware	No	Yes	Yes	Yes
District of Columbia	No	Yes	Yes	Yes
Florida	Yes	No	No	No
Georgia	Yes	No	No	Yes
Guam	No	No	No	No
Hawaii	No	Yes	Yes	Yes
Idaho	No	Yes	Yes	Yes
Illinois	Yes	Yes	Yes	Yes
Indiana	No	Yes	Yes	Yes
Iowa	No	Yes	Yes	Yes
Kansas	Yes	Yes	Yes	Yes
Kentucky	No	Yes	Yes	Yes
Louisiana	No	Yes	Yes	No
Maine	No	Yes	Yes	Yes
Maryland	No	Yes	Yes	Yes
Massachusetts	No	Yes	Yes	Yes
Michigan	Yes	Yes	Yes	Yes
Minnesota	No	No	Yes	Yes
Mississippi	No	Yes	Yes	Yes
Missouri	Yes	No	No	No

State	Professional Alliance Eligibility	Registration Requirements		Examination Requirements
	Is the Attorney allowed to participate?	Is the Firm required to register as an Investment Advisor?	Is the Individual required to register as an Investment Adviser Representative?	Is the Individual required to take and pass a securities licensing exam? (Series 65)
Montana	No	Yes	Yes	Yes
Nebraska	No	Yes	Yes	Yes
Nevada	No	Yes	Yes	Yes
New Hampshire	No	Yes	Yes	Yes
New Jersey	No	Yes	Yes	Yes
New Mexico	No	Yes	Yes	Yes
New York	No	No	No	No
North Carolina	No	Yes	Yes	Yes
North Dakota	No	Yes	Yes	Yes
Ohio	No	No	No	No
Oklahoma	Yes	Yes	Yes	Yes
Oregon	No	Yes	Yes	Yes
Pennsylvania	Yes	Yes	Yes	Yes
Puerto Rico	No	Yes	Yes	Yes
Rhode Island	Yes	Yes	Yes	Yes
South Carolina	No	Yes	Yes	Yes
South Dakota	No	Yes	Yes	Yes
Tennessee	No	No	No	No
Texas	No	Yes	Yes	Yes
Utah	Yes	Yes	Yes	Yes
Vermont	No	Yes	Yes	Yes
Virginia	Yes	Yes	Yes	Yes
Washington	No	Yes	Yes	Yes
West Virginia	No	Yes	Yes	Yes
Wisconsin	Yes	Yes	Yes	Yes
Wyoming	No	No	No	No

# PAG Eligibility Requirements for Attorneys by State



Professional Alliance Eligibility  
is the attorney allowed to participate? ■ Yes ■ No