



Ohio Department of Commerce

Division of Securities

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Ted Strickland
Governor

Kimberly A. Zurz
Director

Dear Sir or Madam:

In response to your inquiry requesting information as to obtaining an Ohio broker-dealer's license, the procedures are as follows:

I. If your firm is *NON-FINRA* affiliated, use the following procedures with Ohio forms.

File everything with the Ohio Division of Securities:

- 1) Form BD, application for a broker-dealer's license.
- 2) Broker-dealer fee, \$100.
- 3) A current audited financial statement according to 1301:6-3-15(J), (K) and (L) of the Ohio Administrative Code.
- 4) Net capital requirements:
An adjusted net capital of at least twenty-five thousand dollars is required. The Division may reduce the net capital requirement to not less than ten thousand dollars upon written request. You may contact the Division regarding the specific language which is required for the reduction. See Administrative Rule 1301:6-3-15(J)(3) for alternatives.
- 5) Form U-4. Each individual officer or employee engaged in the solicitation or sale of securities should be so designated and a Form U-4 must be submitted. Every broker-dealer is required to have at least one licensed officer.
- 7) Salesperson/officer fee, \$50 per each salesman/officer Form U-4.
- 8) Completed and notarized Affidavit of No Prior Sales.

If you should have any questions, please feel free to contact the Division.

Michelle Lutz
Licensing Section
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