WAC 460-24A-020  Investment adviser representatives employed by federal covered advisers. If you are an individual employed by or associated with a federal covered adviser you are an "investment adviser representative," as defined under RCW 21.20.005, if you have a "place of business" in this state, as that term is defined under section 203A of the Investment Advisers Act of 1940, and:

(1) You are an "investment adviser representative" as that term is defined in rules or regulations promulgated under the Investment Advisers Act of 1940 by the U.S. Securities and Exchange Commission; or

(2) You solicit, offer, or negotiate for the sale of or sell investment advisory services on behalf of a federal covered adviser, but are not a "supervised person" as that term is defined under the Investment Advisers Act of 1940.