

RFP for Underwriting Services, Financial Advisors and Financial Product Providers

Updated Request: Need for Further Information – Please Check if this Applies to Your Firm

Multiple respondents to the RFP for Underwriting Services, Financial Advisors and Financial Product Providers have not fully and completely responded to Section 6 in Part I – Qualifications. This section provides as follows:

6. Provide ESD with a list and description of any proceedings known of or pending by any governmental authority against your firm, including but not limited to, any pending or anticipated proceedings, rule or order relating to a violation or alleged violation by your firm of any federal or state statute or regulation pertaining to the underwriting or sale of securities, the provision of investment advisory services or the issuance of securities. Provide a list of all sanctions and/or fines imposed on your firm during the last 24 months in connection with any proceeding of the type described in the proceeding sentence. Also provide ESD with a list and description of any pending or anticipated proceedings by private parties against your firm (individually or in the aggregate) that your firm has determined may have a material adverse impact on the current financial status or operations of the firm.

A number of firms have responded by simply suggesting ESD review various SEC filings and reports (collectively “SEC Filings”). Such a reference is permitted as a supplement provided the firm specifically sets forth an informative, analytical response to all of the inquiries set forth in Section 6. Specifically, the firm must explicitly indicate if any proceedings or sanctions referenced in any SEC Filings are of the type required to be disclosed in Section 6 and the firm must provide the required determination regarding a “material adverse impact on the current and financial status or operations of the firm.” Failure to fully answer will be considered non responsive. Most firms have provided this information in their response or an Appendix and need not respond further.

Any firm that wishes to supplement their response to Section 6 should respond to the following email address on or before May 28, 2012: UnderwriterRFP@esd.ny.gov

Thank you