

# The State of New Hampshire



Mailing Address  
State House Room 204  
Concord, New Hampshire 03301-4989  
(603) 271-1463

Location  
State House Annex  
25 Capitol St.  
Concord, New Hampshire 03301

## Department of State Bureau of Securities Regulation

September 27, 1995

Jennifer Landefeld, VP of Regulation  
Financial Network Investment Corporation  
2780 Skypark Drive, Ste 300  
Torrance CA 90505

Re: No-action position relative to broker-dealer information  
storage using optical storage technology

Dear Ms. Landefeld:

Reference is made to your letter dated August 23, 1995 wherein you requested that this Bureau take no action against Financial Network Investment Corporation ("Financial"), if Financial uses optical storage technology ("OST") for its books and records-keeping requirements under NH RSA 421-B.

So long as records are kept in the manner described in your letter and in conformance with the SEC's requirements for OST use, the Bureau of Securities Regulation of the State of New Hampshire will take no action against Financial Network Investment Corporation.

New Hampshire routinely audits branch offices located in the state, and the position is predicated upon Financial's ability to reproduce and deliver hard copies of requested records on the day of the audit (via facsimile transmission).

Because this position is based on the representations in your letter, any different facts or conditions might require a different conclusion. Further, this response merely expresses the Bureau's position on enforcement action and does not express a legal conclusion on the question presented.

Sincerely,

Mary L. Jurta, CPA  
Senior Auditor

MLJ/cc