

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
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Name of Investment Adviser: Thomson Global Markets Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code Telephone Number
22 Thomson Place	Boston	MA	02210	(617) 856-2000

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

1. A. Advisory Services and Fees. (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input type="checkbox"/>	(1)	Provides investment supervisory services	_____	%
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	_____	%
<input checked="" type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	<u>4</u>	%
<input checked="" type="checkbox"/>	(4)	Issues periodicals about securities by subscription	<u>45</u>	%
<input checked="" type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	<u>4</u>	%
<input checked="" type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u>35</u>	%
<input checked="" type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>4</u>	%
<input checked="" type="checkbox"/>	(8)	Provides a timing service	<u>4</u>	%
<input checked="" type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	<u>4</u>	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

<input type="checkbox"/>	(1)	A percentage of assets under management	<input checked="" type="checkbox"/>	(4)	Subscription fees
<input type="checkbox"/>	(2)	Hourly charges	<input type="checkbox"/>	(5)	Commissions
<input checked="" type="checkbox"/>	(3)	Fixed fees (not including subscription fees)	<input type="checkbox"/>	(6)	Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/>	A.	Individuals	<input checked="" type="checkbox"/>	E.	Trusts, estates, or charitable organizations
<input checked="" type="checkbox"/>	B.	Banks or thrift institutions	<input checked="" type="checkbox"/>	F.	Corporations or business entities other than those listed above
<input checked="" type="checkbox"/>	C.	Investment companies	<input type="checkbox"/>	G.	Other (describe on Schedule F)
<input checked="" type="checkbox"/>	D.	Pension and profit sharing plans			

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- A. Equity securities
- (1) exchange-listed securities
 - (2) securities traded over-the-counter
 - (3) foreign issuers
- B. Warrants
- C. Corporate debt securities (other than commercial paper)
- D. Commercial paper
- E. Certificates of deposit
- F. Municipal securities
- G. Investment company securities:
- (1) variable life insurance
 - (2) variable annuities
 - (3) mutual fund shares
- H. United States government securities
- I. Options contracts on:
- (1) securities
 - (2) commodities
- J. Futures contracts on:
- (1) tangibles
 - (2) intangibles
- K. Interests in partnerships investing in:
- (1) real estate
 - (2) oil and gas interests
 - (3) other (explain on Schedule F)
- L. Other (explain on Schedule F)

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- (1) Charting
- (2) Fundamental
- (3) Technical
- (4) Cyclical
- (5) Other (explain on Schedule F)

B. The main sources of information applicant uses include: (check those that apply)

- (1) Financial newspapers and magazines
- (2) Inspections of corporate activities
- (3) Research materials prepared by others
- (4) Corporate rating services
- (5) Timing services
- (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission
- (7) Company press releases
- (8) Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- (1) Long term purchases (securities held at least a year)
- (2) Short term purchases (securities sold within a year)
- (3) Trading (securities sold within 30 days)
- (4) Short sales
- (5) Margin transactions
- (6) Option writing, including covered options, uncovered options, or spreading strategies
- (7) Other (explain on Schedule F)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
.....

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No
.....

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: Thomson Global Markets Inc.	SEC File Number: 801- 55328	Date: 08/27/2009
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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions. Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.)

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. For reviews, include their frequency, different levels, and triggering factors. For reviewers, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

N/A

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

N/A

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|------------------------------|--|
| (1) securities to be bought or sold? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.		IRS Empl. Ident. No.: 04-321121
Item of Form (identify)	Answer	
1.D.	<p>Registrant publishes a broad range of market data and analysis through three primary divisions. In addition to receiving such publications, subscribers to many of Registrant's services also are afforded the opportunity to contact Registrant's analysts by telephone and e-mail to discuss the published information. Registrant does not have discretion over any client account. The particular products and services which Registrant offers in this manner include the following:</p> <p>IFR MARKETS</p> <p>This division publishes various technical market analyses and information products and services regarding securities, commodities, and foreign currencies, both electronically and by hard copy.</p> <p>Global Rates – This service monitors the pulse of the major global economies while assessing the sentiment of bond traders, salespeople, and the buy-side community. The product provides technical and fundamental intraday market-flow analysis, real-time trading recommendations and yield curve strategies to global participants in the rates markets. Asset class coverage includes U.S. Treasuries, Agency debt, Swaps, Mortgage-Backed Securities, EGBs, JGBs, Aus/NZ government bonds, and the Canadian marketplace.</p> <p>Global Credit – This service delivers real-time coverage of impending and newly launched international debt issues. The product focuses on qualitative deal performance, with insightful reviews and comprehensive transaction details. The real-time commentary and analysis focuses on origination and secondary trading of investment-grade corporate debt, high-yield bonds, convertibles, Asset-Backed securities, with ancillary coverage of derivatives and emerging markets.</p> <p>Derivatives – This service provides coverage of interest rate swaps and funding activities through intraday market commentary and analysis, with news, details of new deals including hedging details, corporate profiles and benchmark swap rates of key currency swaps that are widely used in cash settlement of swaptions. Other key areas of coverage include Credit Default Swaps (CDS) as well as exchange traded futures and options.</p> <p>Emerging Markets – This product provides emerging markets capital markets professionals with real-time analysis and commentary on financial, political and social events impacting these markets. Coverage includes rolling headlines, country reports, funding calendars, pipelines, and policy updates, with a focus on Latin America, Asia, and emerging European countries. Asset classes covered run the spectrum for these markets, including asset-backed securities, investment-grade and high-yield debt, convertibles, derivatives, and broader foreign exchange implications.</p> <p style="text-align: right;">Cont'd.</p>	

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.	IRS Empl. Ident. No.: 04-321121
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Item of Form (identify)	Answer
<p>1.D. Cont'd.</p>	<p>Foreign Exchange – This product provides 24-hour analysis of political, economic and market-moving events affecting all major spot and cross currency trading. Coverage includes regional coverage of Asia, Europe, North America, and Emerging Markets via rolling news and headlines, trading outlooks, technical strategies, and quantitative/volatility analysis of options.</p> <p>The foregoing services are provided to clients on a subscription basis, for either rolling 90-day terms or a fixed term of one year. Subscription rates vary, depending upon the nature and quantity of the services provided. Fees are charged on a monthly or quarterly basis, in advance.</p> <p>A client may terminate its subscription upon 90 days' advance written notice. Upon termination of a subscription agreement, Registrant will refund the pro-rata portion of any advance payment based on the number of days remaining in the billing period after the effective date of termination of the contract.</p> <p>THOMSON MUNICIPAL MARKET DATA (MMD)</p> <p>MMD electronically publishes real-time commentary and technical and fundamental analysis of the municipal cash, futures and U.S. Treasury Markets. MMD's analysts report on trading activity, supply and demand pressures and technical conditions, emphasizing significant factors that influence the fixed-income markets. MMD's suite of products and services includes:</p> <p>Municipal Market Data-Line - Provides proprietary indicative yield curves on a daily basis, as well as daily market commentary, key muni-to-taxables ratios, and technical and historical analysis of the U.S. municipal and U.S. Treasury markets.</p> <p>MMD Fundamental - Provides comprehensive intra-day commentary and analysis on municipal and Treasury markets. The "Squawk Box" feature of this product provides rolling commentary and analysis on municipal cash, derivatives and taxable fixed-income markets. Strategy comments such as weekly and long-term outlook and MMD Relative Value provide critical views on market trends. State reviews focus on the market activity and opportunities within 6 of the largest states, California, New York, Florida, Pennsylvania, Massachusetts and Texas.</p> <p>Futures/Derivatives Data-Line - Provides commentary and technical analyses on municipal and Treasury futures. Also provides key analytical studies on municipal derivative products including Libor/BMA Swaps, MMD Forwards and Tender Option Bond program activity.</p> <p style="text-align: right;">Cont'd.</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.	IRS Empl. Ident. No.: 04-321121
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Item of Form (identify)	Answer
1.D. Cont'd.	<p>MMD Short-Term - Offers comprehensive commentary and analysis on short-term, tax-exempt markets with a focus on variable rate demand securities, municipal notes and other money-market-eligible instruments. This product includes VRDN benchmark averages, MMD MIG-1 yield curves, market surveys and short-term supply/demand indicators, as well as coverage of municipal cash trading through 5-year maturity.</p> <p>Total Return - Provides customized total return data (based on MMD yield curves) for a wide range of state, sector and rating categories.</p> <p>State & Sector - Offers more than 250 yield curves, including state general obligation and generic insured curves for all 50 states, Washington, D.C., Puerto Rico, New York City and Texas PSF insured. Provides sector curves for all investment-grade ratings with sector coverage for general obligation, revenue, pre-refunded, housing, healthcare, COP, non-callable and zero coupon debt. The State & Sector hybrid yield curve function allows users to customize sector yield curves by state of issuance. It also provides state level tax-guide data and taxable equivalent yield data.</p> <p>MMD's services are furnished to clients on a subscription basis for either rolling 60-day terms or a fixed term of one year. Subscription rates vary, depending on the nature and quantity of the services provided. Fees are charged on a monthly, quarterly or (solely at the client's option) annual basis, in advance. Historical data is provided for fixed fees which depend on the amount of data supplied.</p> <p>THOMSON PROPRIETARY RESEARCH</p> <p>This division has historically produced analyses of financial markets and related data. New subscriptions to this service are no longer being offered, although Registrant is honoring existing contracts through its Legacy Business Model.</p> <p>The Legacy Business Model. Two types of reports, Lab Thomson papers and TPR reports, are being offered to existing subscribers.</p> <p><i>Legacy Lab Thomson Papers.</i> Lab Thomson papers are no longer being produced. However, many historic Lab Thomson papers are still available for reading or download from various Thomson Reuters financial markets information platforms, such as Thomson One. Lab Thomson papers are a collection of market studies designed to facilitate informed investment decisions. Historic topics included earnings, capital markets, sector and stock analysis, economics, retail consumer activity and trends, private equity and insider trends.</p> <p style="text-align: right;">Cont'd.</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.	IRS Empl. Ident. No.: 04-321121
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Item of Form (identify)	Answer
4.A.(5)	In addition to charting, fundamental, technical and cyclical analyses, Registrant also performs mathematical computations of arbitrage possibilities between the cash and financial futures markets.
4.B.(8)	Registrant also consults the electronically published prices of the actively traded securities in the markets it covers; examines the activities of market insiders; and analyzes institutional holdings.
5.	All analysts are college graduates who have been trained in economics and finance as well as in the analytic techniques relevant to their particular products. Analysts also are required to demonstrate a broad understanding of the financial markets.
6.	<p>Frank Sannella Born: December 10, 1966 B.A., 1989 Bryant College President, Thomson Global Markets - 3/05 - date; Vice President, Thomson Financial, 6/93 - 3/05</p> <p>Jeffrey Hall Born: October 3, 1967 B.S., University of Rhode Island, 1991 M.A., Northeastern University, 2002 CCO, Thomson Global Markets, 3/2007-3/2009 Managing Analyst, IFR Markets, 2000-date</p> <p>Robert Nelson Born: February 22, 1975 B.A., Boston College, 1997 Managing Analyst MMD, 9/2006-date Senior Analyst, IFR Markets, 5/2006-9/2006 Market Analyst MMD, 8/1997-5/2006</p> <p>Kenneth Logan Born: May 27, 1954 B.S., American University, 1976 M.I.M., Thunderbird, 1978 M.I.A. Finance, Columbia University, 1995 North American Managing Analyst, IFR Rates & Forex, 2005-date; North American Managing Analyst, IFR Rates, 2003-2004; Managing Analyst, IFR Markets, 2000-2003.</p> <p>Rachna J. Patel Born: July 4, 1977 B.A., The George Washington University, 1999 CCO, Thomson Global Markets, 3/09 - date Project Manager, IFR Markets, 12/2006 - date</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.	IRS Empl. Ident. No.: 04-321121
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Item of Form (identify)	Answer
8. C.	<p>Registrant is affiliated with TradeWeb LLC, a registered broker-dealer and alternative trading system ("ATS"). TradeWeb distributes Registrant's products over its electronic trading communication facility. TradeWeb also provides Registrant with aggregated, non-attributed market information relating to securities traded over the ATS.</p> <p>Registrant is also part of the Thomson Reuters family of companies, which in the aggregate, employ more than 40,000 people in more than 45 locations worldwide. In order to draw fully upon the expertise and talent of the Thomson Corporation's global work force, Registrant has entered into arrangements with certain of its foreign affiliates whereby Registrant distributes its affiliates' published investment advice to Registrant's clients. Registrant's analysts will be available to consult with any U.S. clients who wish to obtain further information about such published advice.</p> <p>Registrant's foreign affiliates may recommend to their own clients securities that are the subject of advice distributed to Registrant's clients.</p>
9. A.	<p>Employees of Registrant (and its affiliates) may, from time to time, maintain personal securities accounts with registered broker-dealers who subscribe to Registrant's services. In the ordinary course of trading in such accounts, such employees may buy securities from or sell securities to such broker-dealers on a principal basis. All such purchases or sales will be completely independent of any investment advice rendered to such clients.</p>
9. E.	<p>Registrant may, from time to time, recommend to clients that they buy or sell securities in which related persons, such as officers, directors or employees of the Registrant or its affiliates, have a financial interest. Or, Registrant's (or its affiliates') officers, directors or employees may buy for their own accounts securities that have been recommended to clients. Registrant generally will be unaware if an affiliated entity has a financial interest in a security.</p> <p>In accordance with SEC Rule 204A-1, Registrant has adopted a Code of Ethics that describes certain standards of conduct that the company's employees must follow, and that addresses personal trading by employees and their related accounts. With regard to the standards of conduct, the Code of Ethics, among other things, emphasizes that Registrant is obligated to carry out its duties solely in the best interests of clients and free from all compromising influences and loyalties. The Code also imposes limits on gifts and business entertainment, and emphasizes the importance of maintaining the confidentiality of sensitive information learned about clients.</p> <p style="text-align: right;">Cont'd.</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Thomson Global Markets Inc.	IRS Empl. Ident. No.: 04-321121
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Item of Form (identify)	Answer
9.E. Cont'd.	With regard to personal trading, the Code of Ethics contains provisions designed to prevent Registrant's employees from improperly trading on inside information, and obligates employees to report their trading activity to the company's chief compliance officer on a periodic basis. They also must preclear any purchases or sales of fixed-income securities for their own accounts, in order to prevent such personal trades from interfering with the objectivity and independence of the advice Registrant renders to clients. In addition, Registrant's employees are prohibited from: (i) buying or selling any derivative security with any MMD scale as the underlying instrument; (ii) buying or selling municipal bond futures; (iii) buying and selling or selling and buying the same municipal security within a 90-day period; and (iv) holding a total of more than \$5 million par amount in any one municipal issue.
13.A.	Registrant may receive cash payments from broker-dealers in consideration for Registrant's providing research services to those broker-dealers' clients.
13.B.	Individuals employed by one or more of Registrant's affiliates may receive commissions for selling Registrant's products and services. Any such commission arrangements will be structured to comply with the cash solicitation rule under the Investment Advisers Act of 1940.