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3PM Furthers Member Advocacy with Launch of “State of the States” Compendium and Webcast Series

Princeton Junction, NJ – July 7, 2011 – The Third Party Marketers Association (3PM) unveiled a new project designed to help members better understand issues and challenges associated with placement agent bans and restrictions by state.

The State Compendium, which is available only to members of 3PM, identifies the specific rules, regulations and prohibitions that apply to third party marketers who want to work in a certain state. To date, the compendium covers California, Florida, Georgia, Hawaii, Illinois, Kentucky, New Jersey, New Mexico, New York, North Carolina, Ohio and Wisconsin. The association held a webcast on June 28 titled “The State of the States: Insight into the current regulatory environment for 3PMs”—the first in a series to introduce the compendium to its members.

3PM’s Strategy Committee, led by chairman Frank Minard, has worked to complete the compendium over the last several months, assisting with information gathering and research. “Our goal is to help our members to work more efficiently by understanding the rules of each state,” Minard said. The committee is currently working to add more states to the website.

The compendium contains a matrix which indicates which states have total prohibitions on the use of 3PMs, as well as states that have enacted some restrictions or requirements, such as a ban on the use of contingency fees or the need for some type of disclosure. Each state also contains a detailed description of the rules pertaining to specific public pension plans, since each plan’s regulations can vary even within the same state.

“The biggest issue with this type of a project is that information is changing everyday,” said Stacy Havener, 3PM president. “Recognizing the compendium is a collection of field insights from practitioners versus legal advice from an attorney, it is 3PM’s goal to ensure the information is as up-to-date and accurate as possible, and available to our members.”

For more information about 3PM, visit www.3pm.org.

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About Third Party Marketers Association, Inc. (3PM)

3PM is a professional association with more than 75 member organizations that assist in increasing institutional assets for their diverse following of investment manager clients. The organization’s goals are to cultivate relationships and business opportunities among members and to provide information and education about the industry. In addition, 3PM also aims to enhance professional standards and integrity by advancing best practices throughout the financial services industry. More information is available at www.3pm.org.