

The **Financial Services Authority** (“FSA”) of the United Kingdom would like to alert all recipients that:

**BROWN AND WENGER CONSULTANCY FIRM**

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USA

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is **NOT** authorised under the Financial Services and Markets Act 2000 (“FSMA”) to carry on a regulated activity in the United Kingdom. Regulated activities include, amongst other things, advising on investments and dealing and arranging deals in investments (‘investments’ include stocks and shares).

The FSA believes that this organisation may be targeting UK customers. Therefore, we have added this firm to our list of unauthorised firms operating in the United Kingdom. This list can be found at:

<http://www.fsa.gov.uk/doing/regulated/law/alerts/unauthorised-firms>

If you have any further questions on this matter please email our Consumer Contact Centre at [consumer.queries@fsa.gov.uk](mailto:consumer.queries@fsa.gov.uk), or alternatively by telephone on 0845 606 1234. Overseas callers can contact us on (+44) 20 7066 1000.

12 July 2012