

NASD PROCTOR Certification Testing Centers
North American Securities Administrators Association

LES B JEPSEN
JEPSEN INVESTMENT MANAGEMENT
1824 BRYN DRIVE
SUITE B
IOWA CITY, IA
ATTN: LES JEPSEN 52246

EXAM TITLE: Uniform Investment Adviser Law Examination
EXAM SERIES: 65
NAME: JEPSEN, LES

ID NUMBER: 502803543

DATE: 07/28/1998

EXAM DATE: Sat, Jul 25, 1998

SCORE: 84%

GRADE: Pass

SECTION ANALYSIS

	SCORE		
1 Uniform Securities Act	86%,	20 of	23 correct.
2 Federal Securities Regulations	73%,	19 of	26 correct.
3 SEC Release No. IA-1092	81%,	9 of	11 correct.
4 Unethical Business Practices	100%,	15 of	15 correct.
Totals.....	84%,	63 of	75 correct.