



## Bureau of Securities Monthly Report

November 2025

### Securities Registrations

Filing/Security Type	Manual	Electronic	Total
New Mutual Fund Notice Filings	4	40	44
New UIT Notice Filings	79	0	79
Renewal Filings	26	1511	1537
Increases	10	245	255
Oversales	13	48	61
Common Stock	0	0	0
Limited Partnerships	0	0	0
Preferred Stock	0	0	0
REIT	0	0	0
BDC	0	0	0
Debt	0	0	0
Qualification	0	0	0
Other	0	0	0
Denials	0	0	0
Sales of Unregistered Securities	0	0	0
Withdrawals	0	0	0

### Exemptions

Exemption Type	Filings	Withdrawals
8-1108.02(2) Paper	0	0
8-1108.02(2) Electronic	0	0
8-1110(5)(b)	0	0
8-1110(8)	0	0
8-1111(9)	0	0
8-1111(11)(a) and (b)	0	0
8-1111(14)	0	0
8-1111(15)	0	0
8-1111(16)	0	0
8-1111(20)	0	0
8-1111(21)	0	0
8-1111(23)	0	0
Reg A tier 2	0	0
<b>Total Exemptions Received as of November 2025</b>	<b>0</b>	<b>0</b>

### Loan Broker Act

Activity	Total
New Loan Broker filing	0
Loan Broker amendment filing	0

Loan Broker renewal filing	0
<b>Total Loan Brokers Registered as of November 2025</b>	<b>18</b>
<b>SAMP Act</b>	
<b>Business Opportunities</b>	

Activity	Total
New Business Opportunity filing	0
Business Opportunity amendment filing	0
Business Opportunity renewal filing	0
<b>Total filings as of November 2025</b>	<b>6</b>
<b>Franchise Exemption</b>	
Activity	Total
Franchise Exemption filings Received as of November 2025	6



**Bureau of Securities**  
**Monthly Report**  
November 2025  
Page 2

Broker-Dealers and Broker-Dealer Agents		
Broker-Dealers		
Activity	FINRA	NON-FINRA
Approved	0	0
Applications Abandoned	0	0
Applications Denied	0	0
Registrations Terminated/Withdrawn	6	0
Gain (+) /Loss (-) BD's between October & November	-6	0
<b>Total BD's Registered as of November 2025</b>	<b>1,283</b>	<b>28</b>

Broker-Dealer Agents		
Activity	FINRA	NON-FINRA
Approved	2177	0
Denied		0
Terminations	1,617	1
Gain (+) /Loss (-) BDA's between October & November	560	-1
<b>Total BDA's Registered as of November 2025</b>	<b>156,131</b>	<b>64</b>

Investment Advisers and Representatives		
Investment Advisers		
Activity	Registered	Notice Filed
Approved	1	31
Applications Abandoned	0	0
Applications Denied	0	0
Registrations Terminated/Withdrawn	2	6

Gain (+) /Loss (-) IA's between October & November	-1	25
<b>Total IA's Registered as of November 2025</b>	<b>118</b>	<b>2,138</b>

#### Investment Adviser Representatives

Activity	Registered	Notice Filed
Approved	1	60
Denied	0	0
Terminated	2	57
Gain (+) /Loss (-) IAR's between October & November	-1	3
<b>Total IAR's Registered as of November 2025</b>	<b>173</b>	<b>5,019</b>

ties





## ties



### Total

0

0

0

6

-6

**1,311**



### Total

2,177

0

1,618

559

**156,195**



### Total

32

0

0

8

24  
**2,256**

**Total**  
61  
0  
59  
2  
**5,192**