



**DEPARTMENT OF BANKING
AND FINANCE**

**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
Total Exemptions Received as of November 2025	0	0

Loan Broker Act

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

Total Loan Brokers Registered as of November 2025

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SAMP Act

Business Opportunities

Activity	Total
New Business Opportunity filing	0
Business Opportunity amendment filing	0
Business Opportunity renewal filing	0
Total filings as of November 2025	6

Franchise Exemption

Activity	Total
Franchise Exemption filings Received as of November 2025	6



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Broker-Dealers and Broker-Dealer Agents

Broker-Dealers

Activity	FINRA	NON-FINRA	Total
Approved	0	0	0
Applications Abandoned	0	0	0
Applications Denied	0	0	0
Registrations Terminated/Withdrawn	6	0	6
Gain (+) /Loss (-) BD's between October & November	-6	0	-6
Total BD's Registered as of November 2025	1,283	28	1,311

Broker-Dealer Agents

Activity	FINRA	NON-FINRA	Total
Approved	2177	0	2,177
Denied		0	0
Terminations	1,617	1	1,618
Gain (+) /Loss (-) BDA's between October & November	560	-1	559
Total BDA's Registered as of November 2025	156,131	64	156,195

Investment Advisers and Representatives

Investment Advisers

Activity	Registered	Notice Filed	Total
Approved	1	31	32
Applications Abandoned	0	0	0
Applications Denied	0	0	0
Registrations Terminated/Withdrawn	2	6	8
Gain (+) /Loss (-) IA's between October & November	-1	25	24
Total IA's Registered as of November 2025	118	2,138	2,256

Investment Adviser Representatives

Activity	Registered	Notice Filed	Total
Approved	1	60	61
Denied	0	0	0
Terminated	2	57	59
Gain (+) /Loss (-) IAR's between October & November	-1	3	2
Total IAR's Registered as of November 2025	173	5,019	5,192