

NEBRASKA ADMINISTRATIVE CODE

Title 48 - DEPARTMENT OF BANKING AND FINANCE

Chapter 13 - ~~INFORMATION REQUIREMENTS~~ APPROVED EXCHANGES FOR THE SECTION 8-1110(5) EXCHANGE EXEMPTION

001 GENERAL.

001.01 This Rule has been promulgated pursuant to authority delegated to the Director in Sections 8-1120~~(3)~~ and 8-1110(5) of the Securities Act of Nebraska ("Act").

001.02 The Department has determined that this Rule relating to Section 8-1110(5) of the Act is consistent with investor protection and is in the public interest.

~~001.03 The Director may, on a case-by-case basis, and with prior written notice to the affected persons, require adherence to additional standards or policies, as deemed necessary in the public interest.~~

001.034 The definitions in 48 NAC 2 ~~shall~~ apply to the provisions of this Rule, unless otherwise specified.

001.04 ~~Federal statutes and rules of the Securities and Exchange Commission ("SEC") and of the Financial Industry Regulatory Authority ("FINRA") referenced herein means those statutes and rules as amended on or before the effective date of this Rule. A copy of the statutes or rules referenced in this Rule is available as an appendix to this rule at www.ndbf.nebraska.gov.~~

001.05 The provisions of this Rule ~~shall do~~ not apply to any security that is a federal covered security pursuant to the provisions of Section 18(b)(1) of the Securities Act of 1933.

002 DESIGNATION OF APPROVED EXCHANGES: Stock exchanges specified by or approved under Section 8-1110(5) of the Securities Act of Nebraska, are as follows:

~~002.01 The securities exchanges specified by Section 18(b)(1) of the Securities Act of 1933 and 17 CFR 230.146; and~~

~~002.02 The Chicago Stock Exchange.~~

~~002 NOTICE FILING REQUIREMENT. The notice required by Section 8-1110(5)(b) of the Act will be satisfied if the following conditions of this Rule are met.~~

~~002.01 Such notice shall be filed with the Nebraska Department of Banking and Finance, P.O. Box 95006, Lincoln, Nebraska 68509-5006.~~

~~002.02 Such notice shall be filed by, or on behalf of, the issuer prior to the first use of a disclosure document covering a security which has been approved for listing on~~

~~a recognized exchange if no quotations have been available and no public trading has taken place for any securities of such issuer.~~

~~003 — CONTENTS OF NOTICE. The notice of exemption shall contain the following information:~~

~~003.01 The name and address of the issuer;~~

~~003.02 One of the following:~~

~~003.02A The name and address of the Nebraska-registered broker-dealer(s) that will be selling the securities;~~

~~003.02B If the issuer is selling its own securities, the name, business address and business telephone number of the person responsible for such activities, or~~

~~003.02C A statement by the issuer or issuer's counsel that all securities transactions with Nebraska residents will be executed by a Nebraska-registered broker-dealer or a person properly exempt from broker-dealer registration in Nebraska;~~

~~003.03 A description of the business of the issuer;~~

~~003.04 The type of security to be sold and the total dollar amount of the offering;~~

~~003.05 The name of the exchange or market system on which the securities will be listed; and~~

~~003.06 A check or money order in the amount of two hundred dollars (\$200.00), payable to Nebraska Department of Banking and Finance.~~

~~004003 DISCLOSURE. Nothing in this exemption is intended to relieve, or should be construed as in any way relieving, sellers or persons acting on behalf of sellers from providing to prospective investors disclosure adequate to satisfy the provisions of Section 8-1102(1) of the Act.~~

~~004005 BURDEN OF PROOF. In any proceeding involving this Rule, the burden of proving the exemption from registration is upon the person claiming the exemption.~~

~~006 — CURE ORDERS. If the notice required by Section 8-1110(5) of this Act and this Rule is not filed prior to the first sale made in reliance on this exemption, the issuer shall file, with the notice described in Section 003 above:~~

~~006.01 The information required by 48 NAC 19; and~~

~~006.02 The date the subject security was listed.~~