

Cross references: For the "Securities Act of 1933", see Pub.L. 73-22, codified at 15 U.S.C. sec. 77a et seq.; for the "Investment Company Act of 1940", see Pub.L. 76-768, 54 Stat. 789 (1940).

11-51-303. Registration by coordination. (1) Securities for which a registration statement has been filed under the federal "Securities Act of 1933" or any securities for which filings have been made pursuant to the security and exchange commission's regulation A, promulgated pursuant to section 3(b) of the federal "Securities Act of 1933", in connection with the offering of the securities may be registered by coordination. A registration statement and accompanying records shall be filed with the securities commissioner pursuant to this section and must contain the following information and be accompanied by the consent to service of process required by section 11-51-706:

(a) A copy of the latest form of prospectus, offering circular, or letter of notification filed under the federal "Securities Act of 1933";

(b) (I) A current copy of the issuer's articles of incorporation and bylaws or, if so determined by the securities commissioner, the substantial equivalent of the issuer's articles of incorporation and bylaws;

(II) A copy of any agreement with or among the underwriters of the security to be registered;

(III) A copy of any indenture or other instrument governing the issuance of the security to be registered;

(IV) A specimen, copy, or description of the security that is required by rule promulgated by the securities commissioner or order issued pursuant to this article; and

(c) A copy of other information or records filed by the issuer under the federal "Securities Act of 1933" that the securities commissioner may request.

(d) (Deleted by amendment, L. 2004, p. 512, 1, effective July 1, 2004.)

(2) Any amendments to the federal prospectus, offering circular, or letter of notification shall be promptly filed with the securities commissioner after the amended prospectus or other filing is filed with the federal securities and exchange commission; except that an amendment to the prospectus that only delays the effective date of the registration statement shall not be filed with the securities commissioner.

(3) A registration statement or other filing required to be filed with the securities commissioner pursuant to this section shall be considered effective simultaneously with or subsequent to the federal registration statement or other filing when all of the following conditions are satisfied:

(a) A stop order under subsection (4) of this section or section 11-51-306, or issued by the federal securities and exchange commission, is not in effect and a proceeding is not pending against the issuer under section 11-51-410; and

(b) The registration statement or other filing has been on file with the securities commissioner for at least twenty days; except that the securities commissioner may establish, by rule or order, a period less than twenty days.

(4) The registrant shall promptly notify the securities commissioner of the date when the federal registration statement or other filing becomes effective and the content of any price amendment. The registrant shall promptly file the notice containing the price amendment with the securities commissioner. If the notice is not timely received, the securities commissioner may, without prior notice or hearing, issue a stop order, which retroactively denies the effectiveness of a registration statement or suspends the effectiveness of the registration statement until the registrant complies with this section. The securities commissioner shall promptly notify the registrant of a stop order by telephone or electronic means and be able to confirm that notice of the stop order was given to the registrant. If the registrant subsequently complies with the notice requirements of this section, the stop order becomes void as of the date of its issuance.

(5) If the federal registration statement or other federal filing becomes effective before all of the conditions of this section are satisfied, or if a condition of this section is waived by the securities commissioner, the registration statement or other filing becomes effective when all of the conditions of this section are either satisfied or waived by the securities commissioner. If the registrant notifies the securities commissioner of the date when the federal registration statement or other federal filing is expected to become effective, the securities commissioner shall promptly notify the registrant by telephone or electronic means whether all of the conditions of this section have been satisfied by the registrant or the securities commissioner is waiving one or all of the conditions. The securities commissioner shall also notify the registrant if the securities commissioner intends to institute a proceeding against the registrant pursuant to section 11-51-306 and be able to confirm that such notice was provided to the registrant. Failure of the securities commissioner to notify the registrant of the securities commissioner's intent to institute an action pursuant to section 11-51-306 does not invalidate or preclude the institution of such action.

(6) The commissioner shall promulgate a rule that defines the prompt filing and notification provisions of this section.

Source: L. 90: Entire article R&RE, p. 709, § 1, effective July 1. L. 2004: Entire section amended, p. 512, § 1, effective July 1. L. 2015: Entire section amended, (SB 15-104), ch. 177, p. 576, § 4, effective May 11.

Cross references: For the "Securities Act of 1933", see Pub.L. 73-22, codified at 15 U.S.C. sec. 77a et seq.; for the Security and Exchange Commission's regulation A, see 17 CFR 230.251 to 17 CFR 230.263.

11-51-304. Registration by qualification. (1) A security may be registered by qualification.

(2) A registration statement under this section shall contain full and fair disclosure of all material facts respecting the investment offered, including the following information, shall state the title of the security and the number or amount being registered under this article, and shall be