

6. Any additional information the Securities Commissioner may require as material to the Commissioner's determination.

51-3.5 (Repealed)

51-3.6 Required Filings for Exemption for Certain Non-Issuer Distributions under Section 11-51-308(1)(b)(V), C.R.S.

The information that must be filed with the Securities Commissioner in order for the transactional securities registration exemption provided by section 11-51-308(1)(b)(V), C.R.S., for a non-issuer distribution of the outstanding securities of an issuer to apply shall be filed by the issuer on Form ST.

51-3.7 Notification of Exemption under Section 11-51-308(1)(p), C.R.S., for Certain Securities or Transactions Exempt from Registration under the 33 Act

- A. The notification of exemption required under section 11-51-308(1)(p), C.R.S., is made by filing with the Securities Commissioner, or his or her designee, the forms which must be filed with the SEC pursuant to Rules and regulations promulgated under the 33 Act in connection with reliance on a securities or transactional exemption from registration created by said Rules or regulations under the 33 Act relevant to the Colorado exemption, and by paying a filing fee.
- B. The required filings must be made with the Securities Commissioner no later than the time when such filings in connection with the federal exemption would have to be made with the SEC. Any filing required under (A), and any amendment required under (C) or (D), must be submitted to the Securities Commissioner through the Electronic Filing Depository (EFD) operated by NASAA, and must comply with the following;
 1. All filing fees shall likewise be submitted through EFD;
 2. A person duly authorized by the issuer shall affix his or her electronic signature to the Form D filing by typing his or her name in the appropriate fields and submitting the filing through the EFD, which shall constitute irrefutable evidence of legal signature by the individual whose name is typed on the filing; and
 3. The electronic filing of documents and the collection of related filing fees shall not be required until such time as the EFD system provides for receipt of such filings and fees. Any documents or fees required to be filed with the Securities Commissioner that are not permitted to be filed with, or cannot be accepted by, the EFD system shall be filed directly with the Securities Commissioner.
- C. An issuer may file an amendment to a previously filed notice of sales on Form D at any time.
- D. An issuer must file an amendment to a previously filed notice of sales on Form D for an offering:
 1. To correct a material mistake of fact or error in the previously filed notice of sales on Form D, as soon as practicable after discovery of the mistake or error;
 2. To reflect a change in the information provided in the previously filed notice of sales on Form D, as soon as practicable after the change, except that no amendment is required to reflect a change that occurs after the offering terminates or a change that occurs solely in the following information:
 - a. The address or relationship of the issuer of a related person identified in response to Item 3 of the notice of sales on Form D;
 - b. An issuer's revenues or aggregate net asset value;
 - c. The minimum investment amount, if the change is an increase, or if the change, together with all other changes in that amount since the previously filed notice of sales on Form D, does not result in a decrease of more than ten percent;

- d. Any address or state(s) of solicitation shown in response to Item 12 of the notice of sales on Form D;
 - e. The total offering amount, if the change is a decrease, or if the change, together with all other changes in that amount since the previously filed notice of sales on Form D, does not result in an increase of more than ten percent;
 - f. The amount of securities sold in the offering or the amount remaining to be sold;
 - g. The number of non-accredited investors who have invested in the offering, as long as the change does not increase the number to more than thirty-five;
 - h. The total number of investors who have invested in the offering;
 - i. The amount of sales commissions, or use of proceeds for payment to executive officers, directors or promoters, if the change is a decrease, or if the change, together with all the other changes in that amount since the previously filed notice of sales on Form D, does not result in an increase of more than ten percent; and
3. Annually, on or before the first anniversary of the filing of the notice of sales on Form D or the filing of the most recent amendment to the notice of sales on Form D, if the offering is continuing at that time.
- E. An issuer that files an amendment to a previously filed notice of sales on Form D must provide current information in response to all requirements of the notice of sales on Form D regardless of why the amendment is filed.

51-3.8 Multijurisdictional Disclosure Statement (“MJDS”)

- A. Canadian registration statements filed with the Securities and Exchange Commission on forms designated as Form F-7, F-8, F-9 or F-10 by the SEC may be filed with the Securities Commissioner as registration statements under section 11-51-303, C.R.S. For those offerings for which a registration statement has been filed with the Securities Commissioner on the Form F-7, F-8, F-9 or F-10, the registration statement will take effect upon effectiveness with the SEC pursuant to section 11-51-303, C.R.S.
- B. Financial statements and financial information which have been prepared in accordance with Canadian generally accepted accounting principles, consistently applied, and contained in a registration statement which has been filed with the Securities Commissioner on Form F-7, F-8, F-9, or F-10, will be accepted without reconciliation with U.S. generally accepted accounting principles.
- C. The Commissioner will accept Form F-7 in lieu of any form that may be required to be filed by the Colorado Securities Act to claim an exemption for any transaction pursuant to an offer to existing security holders of the issuer making the Rights Offering under a Multijurisdictional Disclosure Statement.
- D. The Commissioner exempts from registration any non-issuer transaction, whether or not effected through a broker-dealer, involving any class of an issuer's security where the issuer has filed with the Commissioner a registration statement on Form F-8, F-9, or F-10 that is effective.

51-3.9 Transactional Securities Exemption for Non-Issuer Distribution of Outstanding Security

For the purposes of section 11-51-308(1)(b)(I), C.R.S., the following manuals are recognized:

- A. Mergent Industrial Manual;
- B. Mergent Municipal and Government Manual;