

CHAPTER 205. REGISTRATION BY COORDINATION

Sec.

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§ 205.021. Registration by coordination.

(a) Except as specified in subsection (b), registration by coordination may be initiated by filing with the Department within the specified time period:

(1) A registration statement and other materials required under section 205 of the act (70 P.S. § 1-205).

(2) A properly executed Uniform Application to Register Securities (Form U-1) and relevant exhibits thereto.

(3) Additional information the Department may by regulation or order require under section 205(b)(iii) of the act.

(b) In addition to filing the information and form required under subsection (a), issuers in offerings being made in reliance on Regulation A promulgated under section 3(b) of the Securities Act of 1933 (15 U.S.C.A. § 77c(b)) shall execute and file with the Department within the specified time Form R in accordance with the General Instructions.

(c) The 10-day registration statement filing requirement in section 205(c) of the act is reduced to 5 days for all of the following:

(1) An offering for which a registration statement has been filed with the Department designated as Form S-2 or S-3 by the Securities and Exchange Commission.

(2) An offering for which a registration statement has been filed with the Department designated as Form F-7, F-8, F-9 or F-10, or otherwise equivalent form, by the Securities and Exchange Commission.

(3) An offering for pass-through certificates evidencing undivided interests in trusts consisting of, or debt securities secured by, specific categories of receivables which securities, as a condition of issuance, are to be rated in one of the top three rating categories by one or more Nationally recognized statistical rating organizations.

(d) During the period of the offering, the issuer shall take steps necessary to ensure that all material information contained in its Form R remains current and accurate in all material respects. If a material statement made in the form, or any attachment thereto, becomes materially incorrect or inaccurate, the issuer shall file an amendment with the Department in accordance with § 609.011 (relating to amendments to filings with Department) within 5 business days of the occurrence of the event which required the filing of the amendment.

Authority

The provisions of this § 205.021 amended under sections 203(d), (o) and (p), 205, 206, 207(n), 210, 301, 303, 504, 603(a) and (c), 606(d) and 609 of the Pennsylvania Securities Act of 1972 (70 P.S. §§ 1-203(d), (o) and (p), 1-205, 1-206, 1-207(n), 1-210, 1-301, 1-303, 1-504, 1-603(a) and (c), 1-606(d) and 1-609); sections 4 and 9(b) of the Takeover Disclosure Law (70 P.S. §§ 74 and 79(b)); and section 202.C of the Department of Banking and Securities Code (71 P.S. § 733-202.C).

Source

The provisions of this § 205.021 adopted October 11, 1974, effective October 12, 1974, 4 Pa.B. 2174; amended January 30, 1987, effective January 31, 1987, 17 Pa.B. 564; amended July 6, 1990, effective July 28, 1990, 20 Pa.B. 3680 and 4089; amended September 22, 1995, effective September 23, 1995, 25 Pa.B. 3994; amended September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; amended December 8, 2006, effective December 9, 2006, 36 Pa.B. 7456; transferred and renumbered from 64 Pa. Code § 205.021, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533; amended January 12, 2018, effective January 13, 2018, 48 Pa.B. 389. Immediately preceding text appears at serial pages (364705) to (364706).

Cross References

This section cited in 10 Pa. Code § 206.010 (relating to registration by qualification).

§ 205.040. Series of unit investment trusts as separate issuers.

To comply with the requirements of sections 201 and 211(a) of the act (70 P.S. §§ 1-201 and 1-211(a)), each series underlying a unit investment trust, as that person is classified in the Investment Company Act of 1940 (15 U.S.C.A. §§ 80a-1—80a-64), constitutes a separate and distinct issuer under the act and shall make a separate filing with the Department under section 211(a) of the act.

Authority

The provisions of this § 205.040 issued under section 205(d) of the Pennsylvania Securities Act of 1972 (70 P.S. § 1-205(b)(iii)); amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P.S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)); section 202.C of the Department of Banking and Securities Code (71 P.S. § 733-202.C); and section 9(b) of the Takeover Disclosure Law (70 P.S. § 79(b)).

Source

The provisions of this § 205.040 adopted December 2, 1988, effective December 3, 1988, 18 Pa.B. 5361; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; transferred and renumbered from 64 Pa. Code § 205.040, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533; amended January 12, 2018, effective January 13, 2018, 48 Pa.B. 389. Immediately preceding text appears at serial page (364706).

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