

NEBRASKA ADMINISTRATIVE CODE

Last Issue Date: April 7, 1999

Title 48 - DEPARTMENT OF BANKING AND FINANCE

Chapter 14 – RECORD KEEPING REQUIREMENTS FOR THE SECTION
8-1111(3) EXEMPTION

001 GENERAL.

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

001.02 The Department has determined that this Rule relating to the record-keeping requirements for the exemption from registration pursuant to Section 8-1111(3) 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.

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

002 RECORDKEEPING. The following requirements must be met by registered broker-dealers relying upon the exemption from registration contained in Section 8-1111(3) of the Act.

002.01 In transactions involving an unsolicited order or offer to buy, the broker-dealer shall require the customer to acknowledge upon a specified form that the sale was unsolicited.

002.02 The broker-dealer shall retain a signed copy of each such form for a period of five years from the date of each sale made in reliance upon this exemption.

003 PRODUCTION OF RECORDS. The broker-dealer shall provide copies of any and all records required by this Rule to the Department upon request.