

Effective 5/10/2016

61-1-9 Registration by coordination.

- (1) A security for which a registration statement is filed under the Securities Act of 1933 in connection with the same offering may be registered by coordination.
- (2) A registration statement under this section shall contain the following information and be accompanied by the following documents in addition to the information specified in Subsection 61-1-11(3) and the consent to service of process required by Section 61-1-26:
 - (a) one copy of the disclosure statement together with all its amendments filed under the Securities Act of 1933;
 - (b) if the division by rule or otherwise requires:
 - (i) a copy of the articles of incorporation and bylaws or their substantial equivalents currently in effect;
 - (ii) a copy of any agreements with or among underwriters;
 - (iii) a copy of any indenture or other instrument governing the issuance of the security to be registered; and
 - (iv) a specimen or copy of the security;
 - (c) if the division requests, any other information, or copies of any other documents, filed under the Securities Act of 1933; and
 - (d) an undertaking to forward all future amendments to the disclosure statement promptly and in any event not later than the first working day after the day they are forwarded to or filed with the Securities and Exchange Commission, whichever first occurs.
- (3) A registration statement under this section automatically becomes effective at the moment the disclosure statement becomes effective if all the following conditions are satisfied:
 - (a) no stop order is in effect and no proceeding is pending under Section 61-1-12;
 - (b) the disclosure statement is on file with the division for at least 20 working days; and
 - (c) a statement of the maximum and minimum proposed offering prices and the maximum underwriting discounts and commissions is on file for two full working days or such shorter period as the division permits by rule or otherwise and the offering is made within those limitations.
- (4)
 - (a) A registrant shall promptly:
 - (i) notify the division in a record of the date and time when the disclosure statement became effective and the content of the price amendment, if any; and
 - (ii) file a posteffective amendment containing the information and documents in the price amendment.
 - (b) "Price amendment" means the final federal amendment that includes a statement of the:
 - (i) offering price;
 - (ii) underwriting and selling discounts or commissions;
 - (iii) amount of proceeds;
 - (iv) conversion rates;
 - (v) call prices; and
 - (vi) other matters dependent upon the offering price.
- (5)
 - (a) Upon failure to receive the required notification and posteffective amendment with respect to the price amendment, the division may enter a stop order, without notice or hearing, retroactively denying effectiveness to the registration statement or suspending its effectiveness until compliance with Subsection (4), if the division promptly notifies the registrant in a record of the issuance of the order.

- (b) If the registrant proves compliance with the requirements of Subsection (4) as to notice and posteffective amendment, the stop order is void as of the time of its entry.
- (6) The division may by rule or otherwise waive either or both of the conditions specified in Subsections (3)(b) and (3)(c).
- (7) If the disclosure statement becomes effective before all the conditions in Subsections (3)(b) and (3)(c) are satisfied and they are not waived, the disclosure statement automatically becomes effective as soon as all the conditions are satisfied.
- (8) If the registrant advises the division of the date when the disclosure statement is expected to become effective, the division shall promptly advise the registrant in a record, at the registrant's expense, whether all the conditions are satisfied and whether it then contemplates the institution of proceedings under Section 61-1-12, but this advice by the division does not preclude the institution of such a proceeding at any time.
- (9) The division may by rule or order permit registration by coordination of a security for which a notification or similar document is filed under the Securities Act of 1933 in connection with the same offering.

Amended by Chapter 401, 2016 General Session