

the period of revocation could not be grounded on this section. *Hilboldt v. Wisconsin R. E. B. Board*, 28 W (2d) 474, 137 NW (2d) 482.

The real estate brokers' board may not refuse to grant a salesman's license for a period of 2 years because an applicant's broker's license has been revoked. 20 Atty. Gen. 510.

452.17 History: 1929 c. 231; Stats. 1929 s. 136.15; 1931 c. 435 ss. 2, 3; 1943 c. 375 s. 53; 1947 c. 522; 1947 c. 614 s. 1; Stats. 1947 ss. 136.15, 136.32; 1951 c. 261 s. 10; 1955 c. 7; Stats. 1955 s. 136.15; 1965 c. 123; 1969 c. 336 ss. 63, 175 (6); Stats. 1969 s. 452.17.

On certiorari to review the correctness of an order of the real estate brokers' board denying a license to a realtor, the findings of the board will not be disturbed if there is any competent evidence to sustain them; but where the evidence is all one way the board cannot disregard it. *State ex rel. Schiewitz v. Wisconsin R. E. B. Board*, 188 W 632, 206 NW 863.

The denial or revocation of a broker's license must be supported by the findings of the real estate brokers' board. *State ex rel. Progreso D. Co. v. Grootemaat*, 202 W 155, 231 NW 628.

452.18 History: 1929 c. 231; Stats. 1929 s. 136.16; 1933 c. 184 s. 2; 1947 c. 522; Stats. 1947 ss. 136.16, 136.33; 1955 c. 7; Stats. 1955 s. 136.16; 1959 c. 364; 1961 c. 675; 1963 c. 14, 366; 1969 c. 336 s. 63; Stats. 1969 s. 452.18.

136.16 (1), Stats. 1967, makes manifest the legislature's determination that acting as a real estate broker or salesman without a license causes injury to the public interest, and hence the real estate examining board's finding in the instant case that an attorney's activities were contrary to the public interest were warranted. *State ex rel. R. E. Exam. Board v. Gerhardt*, 39 W (2d) 701, 159 NW (2d) 622.

452.19 History: 1933 c. 184 s. 3; Stats. 1933 s. 136.17; 1947 c. 522; Stats. 1947 ss. 136.17, 136.34; 1955 c. 7; Stats. 1955 s. 136.17; 1969 c. 336 s. 63; Stats. 1969 s. 452.19.

452.20 History: 1933 c. 184 s. 3; Stats. 1933 s. 136.18; 1947 c. 522; Stats. 1947 ss. 136.18, 136.35; 1955 c. 7; Stats. 1955 s. 136.18; 1961 c. 675; 1963 c. 366; 1965 c. 123; 1969 c. 336 ss. 64, 175 (6); Stats. 1969 s. 452.20.

CHAPTER 453.

Veterinary Examining Board.

453.02 History: 1961 c. 294; Stats. 1961 s. 150.02; 1969 c. 336 ss. 84, 175 (7); Stats. 1969 s. 453.02.

453.04 History: 1961 c. 294; Stats. 1961 s. 150.04; 1969 c. 336 ss. 85, 86, 175 (7); Stats. 1969 s. 453.04.

453.05 History: 1945 c. 294; Stats. 1945 s. 95.51 (4); 1961 c. 294 ss. 3, 3a, 4; 1961 c. 622 s. 42; Stats. 1961 s. 150.05; 1967 c. 354; 1969 c. 336 ss. 87, 175 (7); Stats. 1969 s. 453.05.

453.06 History: 1961 c. 294; Stats. 1961 s.

150.06; 1969 c. 336 ss. 88, 175 (7); Stats. 1969 s. 453.06.

453.07 History: 1961 c. 294; Stats. 1961 s. 150.07; 1969 c. 336 s. 89; Stats. 1969 s. 453.07.

453.08 History: 1961 c. 294; Stats. 1961 s. 150.08; 1969 c. 336 ss. 90, 175 (7); Stats. 1969 s. 453.08.

453.09 History: 1961 c. 294; Stats. 1961 s. 150.10; 1969 c. 336 s. 91; Stats. 1969 s. 453.09.

CHAPTER 454.

Watchmaking Examining Board.

454.01 History: 1937 c. 91; Stats. 1937 s. 125.01; 1969 c. 336 s. 17; Stats. 1969 s. 454.01.

454.02 History: 1937 c. 91; Stats. 1937 s. 125.02; 1969 c. 336 s. 18; Stats. 1969 s. 454.02.

454.04 History: 1937 c. 91; Stats. 1937 s. 125.04; 1949 c. 585; 1959 c. 544; 1969 c. 336 s. 20; Stats. 1969 s. 454.04.

454.05 History: 1937 c. 91; Stats. 1937 s. 125.05; 1949 c. 585; 1969 c. 336 s. 21; Stats. 1969 s. 454.05.

454.06 History: 1937 c. 91; Stats. 1937 s. 125.06; 1939 c. 187; 1949 c. 585; 1969 c. 336 ss. 22, 23, 175 (8); Stats. 1969 s. 454.06.

454.07 History: 1937 c. 91; Stats. 1937 s. 125.07; 1969 c. 336 s. 24; Stats. 1969 s. 454.07.

454.08 History: 1937 c. 91; Stats. 1937 s. 125.08; 1943 c. 375 s. 50; 1949 c. 585; 1959 c. 544; 1969 c. 336 ss. 25, 26, 175 (8); Stats. 1969 s. 454.08.

454.09 History: 1937 c. 91; Stats. 1937 s. 125.09; 1969 c. 336 s. 27; Stats. 1969 s. 454.09.

454.15 History: 1939 c. 343; Stats. 1939 s. 125.15; 1949 c. 585; 1969 c. 336 s. 28; Stats. 1969 s. 454.15.

454.16 History: 1969 c. 431; Stats. 1969 s. 454.16.

CHAPTER 455.

Psychology Examining Board.

455.01 History: 1969 c. 290; Stats. 1969 s. 455.01.

455.02 History: 1969 c. 290; Stats. 1969 s. 455.02.

455.03 History: 1969 c. 290; Stats. 1969 s. 455.03.

455.04 History: 1969 c. 290; Stats. 1969 s. 455.04.

455.05 History: 1969 c. 290; Stats. 1969 s. 455.05.

455.06 History: 1969 c. 290; Stats. 1969 s. 455.06.

455.07 History: 1969 c. 290; Stats. 1969 s. 455.07.

455.08 History: 1969 c. 290; Stats. 1969 s. 455.08.

455.09 History: 1969 c. 290; Stats. 1969 s. 455.09.

455.10 History: 1969 c. 290; Stats. 1969 s. 455.10.

455.11 History: 1969 c. 290; Stats. 1969 s. 455.11.

CHAPTER 456.

Nursing Home Administrator Examining Board.

456.01 History: 1969 c. 478; Stats. 1969 s. 456.01.

456.02 History: 1969 c. 478; Stats. 1969 s. 456.02.

456.03 History: 1969 c. 478; Stats. 1969 s. 456.03.

456.04 History: 1969 c. 478; Stats. 1969 s. 456.04.

456.05 History: 1969 c. 478; Stats. 1969 s. 456.05.

456.06 History: 1969 c. 478; Stats. 1969 s. 456.06.

456.07 History: 1969 c. 478; Stats. 1969 s. 456.07.

456.08 History: 1969 c. 478; Stats. 1969 s. 456.08.

456.09 History: 1969 c. 478; Stats. 1969 s. 456.09.

456.10 History: 1969 c. 478; Stats. 1969 s. 456.10.

456.11 History: 1969 c. 478; Stats. 1969 s. 456.11.

CHAPTER 459.

Hearing Aid Dealers and Fitters Examining Board.

459.01 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.01.

459.02 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.02.

459.03 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.03.

459.035 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.035.

459.04 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.04.

459.05 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.05.

459.06 History: 1969 c. 300; 1969 c. 392 ss. 70, 71; Stats. 1969 s. 459.06.

459.07 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.07.

459.08 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.08.

459.085 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.085.

459.09 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.09.

459.10 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.10.

459.11 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.11.

459.12 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.12.

459.13 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.13.

459.14 History: 1969 c. 300; 1969 c. 392 s. 70; Stats. 1969 s. 459.14.

CHAPTER 551.

Wisconsin Uniform Securities Law.

Legislative Council Note, 1969: The advisory committee on securities laws was appointed by the 1967-69 legislative council as an advisory body to the interim insurance and banking committee. The council directed the advisory committee to conduct a comprehensive review of the existing Wisconsin securities law by comparing it with the laws of other states and the uniform law recommended by the national conference of commissioners on uniform state laws. This bill, which represents a comprehensive revision and recodification of the statutes relating to the regulation of securities, constitutes the recommendations of the advisory committee.

The proposed "Wisconsin Uniform Securities Law" makes no basic change in Wisconsin securities regulatory policy. While there are important changes introducing new safeguards for investors and cutting away unnecessary red tape, the principal change is one of simplification and coordination of the law with federal securities regulation and with regulation in other states.

The proposed law is based upon the "Uniform Securities Act" recommended by the commissioners on uniform state laws since the last general revision of the Wisconsin law. Securities regulation is a field in which uniformity is especially desirable because typical new issues of securities must simultaneously meet requirements of many states. The uniform act has been adopted (more or less completely) in over 20 states. While the proposed bill generally follows the uniform act, it departs from this model in retaining important safeguards of the present law. The most important of these is the "fair and equitable" standard for screening of securities.

The proposed law establishes a procedure by which securities registered under the federal securities act may be registered in the state by "coordination", a synchronized and expeditious procedure.

Wisconsin law concerning registration is to be simplified in another respect. There are to be only 2 modes of registration: "coordination" and "qualification". The cumbersome provisions of "sale upon notification" and "sale prior to registration" in the present law