

CHAPTER 455

No. 107, S.]

[Published September 23, 1959.

CHAPTER 455

AN ACT to amend 189.07 (21) (intro. par.) and 189.14 (2) of the statutes, relating to the regulation of securities.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 189.07 (21) (intro. par.) of the statutes is amended to read:

189.07 (21) (intro. par.) The sale by an investment club of beneficial interests, not exempt under sub. (1) (b), for the purpose of investing and reinvesting such proceeds in securities, if the total membership at any one time is limited to 25, the monthly payments by each member *are equal and do not exceed \$25, and \* \* \* each member has an equal vote in the affairs of the club regardless of the percentage of the total assets of the club owned by such member*, and provided that:

SECTION 2. 189.14 (2) of the statutes is amended to read:

189.14 (2) \* \* \* *Unless otherwise provided in an order of registration issued under s. 189.13 no advertising matter shall be issued, circulated or published unless a copy thereof is filed with or mailed to the department not later than the date of use \* \* \**

Approved September 14, 1959.

---