

Chapter SEC 6

GENERAL PROVISIONS

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SEC 6.01 Examination expenses. The following fees are prescribed for the expenses of examination of various matters arising under chapter 551, Wis. Stats., are chargeable to the applicant, registrant or licensee, and are payable unless otherwise provided at the time an application or notice is filed:

- (1) Examination of registration matters:
  - (a) Application for post-effective amendment of a registration statement ----- \$50.
  - (b) Application for extension of a registration statement ----- \$50.
  - (c) Application for exemption from registration under section 551.23 (11) or (18), Wis. Stats. ----- \$50.
  - (d) Application for opinion confirming an exemption or an exclusion from a definition ----- \$20.
  - (e) Notice filed under section 551.22 (10) or (14), Wis. Stats., or under section 551.23 (12), Wis. Stats., or under Wis. Adm. Code sections SEC 2.01 (2) or 2.02 (10) ----- \$20.
  - (f) Notice filed under section 551.22 (8), Wis. Stats., or under section 551.23 (3) or (15), Wis. Stats. ----- \$50.
- (2) Examination of licensing matters:
  - (a) Application for initial license of a broker-dealer or investment adviser or a successor under section 551.32 (1) or (3), Wis. Stats. ----- \$50.
  - (b) Notice of transfer of control of a broker-dealer or investment adviser under Wis. Adm. Code section SEC 4.07 (4) ----- \$50.
  - (c) Examination of an agent applicant or a person representing an investment adviser under section 551.32 (4), Wis. Stats. ----- \$10.
  - (d) Periodic examination of a broker-dealer or investment adviser under section 551.33 (4), Wis. Stats. -----

An amount not exceeding in any year the aggregate amount of license fees of the broker-dealer and its agents or the investment adviser, payable upon completion of the examination.

- (3) Examination of advertising:
- (a) Advertising filed with a notice or application for exemption under section 551.22 or 551.23, Wis. Stats. \_\_\_\_\_ No charge
- (b) Advertising filed by a licensee or registrant under section 551.53, Wis. Stats. \_\_\_\_\_ \$5 per item, but not exceeding in any year the aggregate amount of \$100 for each licensee or registrant if paid in advance.
- (c) Advertising filed by a person not a licensee or registrant under section 551.53, Wis. Stats. \_\_\_\_\_ \$10 per item
- (d) Prospectus filed by a registered investment company or finance company under Wis. Adm. Code section SEC 2.08 (2) \_\_\_\_\_ \$20.
- (e) Proxy solicitation material filed by an issuer under Wis. Adm. Code section SEC 6.03 (3) \_\_\_\_\_ \$20.
- (4) Examination of other matters:
- (a) Certification of any document or entry under section 551.64 (4), Wis. Stats. \_\_\_\_\_ \$10 plus \$1 per page
- (b) Issuance of an interpretive opinion under section 551.64 (5), Wis. Stats. \_\_\_\_\_ \$50.

**History:** Cr. Register, December, 1969, No. 168, eff. 1-1-70; r. and recr. Register, August, 1972, No. 200, eff. 9-1-72.

**SEC 6.02 Advertising.** (1) The following advertising used in connection with the offer, sale or purchase of any security in this state is exempted from filing under section 551.53, Wis. Stats.:

- (a) A prospectus published or circulated in connection with an offering of a security for which a registration statement has been filed under sections 551.25 or 551.26, Wis. Stats., that has not become effective; or an offering of a security for which a notice or application for exemption, including such prospectus, has been filed under sections 551.22 or 551.23; or an offering of a security exempted under Wis. Adm. Code section SEC 2.01 (2);
- (b) Advertising published or circulated relating to a security exempted under section 551.22, Wis. Stats., except under Wis. Adm. Code section SEC 2.01 (2); or relating to a transaction exempted under section 551.23 (4), (5), (6), (7) or (8), Wis. Stats.; or relating to a transaction exempted under section 551.23 (12), (13) or (14), Wis. Stats., if the issuer has any securities registered under section 12 of the securities exchange act of 1934 or exempted from registration by section 12 (g) (2) (G) thereof or is an investment company registered under the investment company act of 1940.
- (c) Advertising which does no more than state from whom a prospectus may be obtained, identify the security offered for sale and state the price thereof and the names of broker-dealers having an interest in the sale thereof;
- (d) Advertising published by a licensed broker-dealer or investment adviser concerning the qualifications or business of the licensee, the general advisability of investing in securities or market quotations