

**ORDER DESIGNATING THE NASAA ELECTRONIC FILING DEPOSITORY AS  
A PERMISSIBLE MEANS OF FILING SECURITIES REGISTRATION,  
EXEMPTION, COVERED SECURITY NOTICE AND RELATED FILINGS**

**WHEREAS**, the Banking Commissioner (the “Commissioner”) is responsible for administering Chapter 672a of the Connecticut General Statutes, the Connecticut Uniform Securities Act (the “Act”) and Sections 36b-31-2 *et seq.* of the Regulations of Connecticut State Agencies (the “Regulations”) promulgated under the Act;

**WHEREAS**, the North American Securities Administrators Association, Inc. (“NASAA”) is an association of state securities administrators. NASAA has developed and operates the online Electronic Filing Depository (“EFD”) to interface with the Securities and Exchange Commission’s online Electronic Data Gathering, Analysis and Retrieval System (“EDGAR”) system and to 1) receive filings and collect fees on behalf of participating jurisdictions; and 2) provide the investing public with web-based access to information on securities offerings. Initially launched to cover filings made under Rule 506 of federal Regulation D, the platform has been expanded to cover investment company filings and additional state filings may be made electronically at a future date;

**WHEREAS**, through its Universal Filing Type (UFT) functionality, EFD has been expanded to cover areas that include, without limitation, registrations by coordination and qualification, Regulation A and Rule 504 filings;

**WHEREAS**, Section 36b-31(c) of the Act authorizes the Commissioner to cooperate with state and federal securities regulators as well as organizations of securities officials or agencies in establishing central depositories for the registration of securities or securities industry personnel under the Act and for documents or records required or allowed to be filed with or maintained by the Commissioner under the Act;

**WHEREAS**, Section 36b-32(a) of the Act provides that: “A document is filed when it is received by the commissioner or any other person designated in writing by the commissioner”;

**WHEREAS**, Section 36b-31(a) of the Act provides, in part, that: “The commissioner may from time to time make, amend and rescind such . . . orders as are necessary to carry out the provisions of sections 36b-2 to 36b-34, inclusive, including . . . orders governing registration statements, notice filings, applications, and reports . . . For the purpose of . . . orders, the commissioner may classify securities, persons and matters within his or her jurisdiction, and prescribe different requirements for different classes”;

**WHEREAS**, Section 36b-31(b) of the Act states, in part, that: “No . . . order may be made, amended or rescinded unless the commissioner finds that the action is necessary or appropriate in the public interest or for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of sections 36b-2 to 36b-34, inclusive. In prescribing . . . orders, the commissioner may cooperate with the securities administrators of the other states and the Securities and Exchange Commission with a view to effectuating the policy of said sections to achieve maximum uniformity in the form and content of registration statements, notice filings, applications and reports wherever practicable”;

**WHEREAS** the Commissioner finds that the issuance of this Order is necessary and appropriate in the public interest and for the protection of investors and consistent with the purposes fairly intended by the policy and provisions of the Act;

**NOW THEREFORE THE COMMISSIONER ORDERS AS FOLLOWS:**

1. Effective upon the entry of this Order, the Commissioner designates EFD as an optional platform to receive securities registration, exemption and notice filings, including amendments, under Sections 36b-21 and 36b-19 of the Act and, to the extent applicable, agent of issuer registrations, including amendments, under Sections 36b-7(a), 36b-12(b) and 36b-13(b) of the Act, and to collect related fees on behalf of the department;
2. Any documents or fees required to be filed with the Commissioner under the Act or the Regulations that are not permitted to be filed with, or cannot be accepted by, EFD shall be filed directly with the Commissioner;
3. Nothing in this Order shall relieve a filer from its obligation to file such supplemental information directly with the Commissioner as the Commissioner may request;
4. The Commissioner may re-evaluate the use of EFD at any time in light of changed circumstances; the public interest in having securities offering information available for public viewing through a centralized database; and the effectiveness of EFD as a filing platform; and
5. This Order shall remain in effect until modified, superseded or vacated by the Commissioner or other lawful authority.

So ordered at Hartford, Connecticut  
this 17th day of September, 2020.

\_\_\_\_\_/s/\_\_\_\_\_  
Jorge L. Perez  
Banking Commissioner