

MAR 05 2012



NORTH DAKOTA
SECURITIES DEPARTMENT

Jack Dalrymple
Governor

Karen Tyler
Securities Commissioner

March 5, 2012

Mr. John Walstad
Code Revisor
North Dakota Legislative Council
State Capitol
600 East Boulevard, 2nd Floor
Bismarck, ND 58505

Dear Mr. Walstad:

The Notice of Intent to Adopt Administrative Rules and a copy of the proposed rules are enclosed as required by N.D.C.C. § 28-32-10(1).

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael F. Daley'. The signature is fluid and cursive, with a long, sweeping tail on the 'y'.

Michael F. Daley
Enforcement Attorney

Enclosures

600 East Boulevard Avenue
State Capitol - 5th Floor
Bismarck, ND 58505-0510

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STATE OF NORTH DAKOTA

SECURITIES DEPARTMENT

NOTICE OF INTENT TO ADOPT ADMINISTRATIVE RULES

PLEASE TAKE NOTICE that the North Dakota Securities Department will hold a public hearing to address proposed new rules to North Dakota Administrative Code Article 73-02, at **10:00 A.M., Tuesday, April 17, 2012**, in the Ft. Totten Room at the State Capitol, 600 East Boulevard Ave., Bismarck, North Dakota. The proposed rule establishes the Securities Commissioner's current practice of utilizing criteria contained in statements of policy related to securities registration adopted by state securities regulators through the North American Securities Administrators Association. The purpose of the proposed rule is to promote uniformity of regulation regarding the registration of securities offerings or a filing for the approval of the use of an exemption in this state. The proposed rules are not expected to have an impact on the regulated community in excess of \$50,000.

The proposed rules may be reviewed at the office of the North Dakota Securities Department, 600 East Boulevard Ave., State Capitol – 5th Floor, Bismarck, North Dakota 58505-0510. A copy of the proposed rules may be requested by writing the above address, calling ND Toll Free 800-297-5124, Bismarck local 701-328-2910, or e-mailing jferderer@nd.gov. Written or oral comments on the proposed rules sent to the above mailing or e-mail address, or telephone number and received by April 30, 2012, will be fully considered.

If you plan to attend the public hearing and will need special facilities or assistance relating to a disability, please contact the North Dakota Securities Department at the above address or phone number at least seven days before the public hearing.

Dated this 5th day of March, 2012

A handwritten signature in black ink, appearing to read "Michael F. Daley", written over a horizontal line.

Michael F. Daley
Enforcement Attorney
North Dakota Securities Department
600 East Boulevard Avenue
State Capitol – 5th Floor
Bismarck, ND 58505-0510
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