

ATTACHMENT A
NEW DRAFT COMPARED TO EARLIER DRAFTS

PART 1 DEFINITIONS

SECTION 101 SHORT TITLE

SECTION 102 DEFINITIONS

(1) Administrator	TENTATIVE APPROVAL
(2) Agent	TENTATIVE APPROVAL
(3) Bank	
(4) Broker-Dealer	TENTATIVE APPROVAL
(5) Depository institution	
(6) Federal covered investment adviser	TENTATIVE APPROVAL
(7) Federal covered security	TENTATIVE APPROVAL
(8) Filing	REVISED
(9) Fraud	TENTATIVE APPROVAL
(10) Guaranteed	TENTATIVE APPROVAL
(11) Institutional investor	TENTATIVE APPROVAL OTHER THAN § 102(11)(L)
(12) Insurance company	TENTATIVE APPROVAL
(13) Insured	TENTATIVE APPROVAL
(14) International bank	
(15) Investment adviser	REVISED
(16) Investment adviser representative	REVISED
(17) Issuer	REVISED

(18) Nonissuer transaction or nonissuer distribution	TENTATIVE APPROVAL
(19) Offer to purchase	
(20) Person	TENTATIVE APPROVAL
(21) Place of business	
(22) Predecessor act	
(23) Price amendment	
(24) Principal place of business	TENTATIVE APPROVAL
(25) Record	
(26) Sale	
(27) Securities Act of 1933, etc.	
(28) Securities and Exchange Commission	TENTATIVE APPROVAL
(29) Security	REVISED
(30) Self-regulatory organization	TENTATIVE APPROVAL
(31) State	TENTATIVE APPROVAL
(32) Underwriter	REVISED

[SECTION 103 ELECTRONIC RECORDS AND SIGNATURES]

PART 2 EXEMPTIONS FROM REGISTRATION OF SECURITIES

SECTION 201 EXEMPT SECURITIES

(1) United States government and municipal	TENTATIVE APPROVAL
(2) Foreign government	TENTATIVE APPROVAL
(3) Depository institutions and international bank	

(4) Insurance company	TENTATIVE APPROVAL
(5) Public utility	REVISED
(6) Certain options and rights	TENTATIVE APPROVAL
(7) Nonprofit organization	REVISED
(8) Cooperative	TENTATIVE APPROVAL
(9) Employee benefit plan	TENTATIVE APPROVAL
(10) Equipment trust certificate	REVISED

SECTION 202 EXEMPT TRANSACTIONS

(1) Isolated nonissuer transaction	TENTATIVE APPROVAL
(2) Nonissuer transaction in specified outstanding securities	TENTATIVE APPROVAL
(3) Nonissuer transaction in specified foreign securities	TENTATIVE APPROVAL
(4) Nonissuer transaction in securities subject to Securities Exchange Act reporting	REVISED
(5) Nonissuer transaction in specified securities with fixed maturity, interest or dividend	TENTATIVE APPROVAL
(6) Unsolicited brokerage transaction	TENTATIVE APPROVAL
(7) Nonissuer Transaction by Pledges	TENTATIVE APPROVAL
(8) Underwriter transaction	TENTATIVE APPROVAL
(9) Unit secured transaction	TENTATIVE APPROVAL
(10) Bankruptcy, guardian, or conservator transaction	TENTATIVE APPROVAL
(11) Transaction with institutional investors	REVISED
(12) Limited offering transaction	REVISED

(13) Transaction with existing security holders	TENTATIVE APPROVAL
(14) Offering when registered under this [Act] and the Securities Act of 1933	TENTATIVE APPROVAL
(15) Offering when registered under this [Act] and exempt from the Securities Act of 1933	
(16) Control transaction	TENTATIVE APPROVAL
(17) Rescission offer	
(18) Out-of-state offer or sale	
SECTION 203 ADDITIONAL EXEMPTIONS AND WAIVERS	TENTATIVE APPROVAL
SECTION 204 DENIAL, CONDITION, LIMITATION, OR REVOCATION OF EXEMPTIONS	TENTATIVE APPROVAL

PART 3 REGISTRATION OF SECURITIES AND NOTICE FILINGS OF FEDERAL COVERED SECURITIES

SECTION 301 SECURITIES REGISTRATION REQUIREMENT	TENTATIVE APPROVAL
SECTION 302 NOTICE FILINGS AND FEES APPLICABLE TO CERTAIN FEDERAL COVERED SECURITIES	§§302(a), (c), (d) TENTATIVE APPROVAL
SECTION 303 SECURITIES REGISTRATION BY COORDINATION	TENTATIVE APPROVAL
SECTION 304 SECURITIES REGISTRATION BY QUALIFICATION	§§304(a), (c)-(e) TENTATIVE APPROVAL
SECTION 305 SECURITIES REGISTRATION FILINGS	§§305(a)-(f), (h)-(k) TENTATIVE APPROVAL
SECTION 306 DENIAL, SUSPENSION, AND REVOCATION OF SECURITIES REGISTRATION	§§306(a)(1)-(6), (b), (e) TENTATIVE APPROVAL

PART 4 BROKER-DEALERS, AGENTS, INVESTMENT ADVISERS, INVESTMENT
ADVISER REPRESENTATIVES, FEDERAL COVERED INVESTMENT ADVISERS, AND
INVESTMENT ADVISER REPRESENTATIVES OF FEDERAL COVERED INVESTMENT
ADVISERS

SECTION 401 BROKER-DEALER REGISTRATION REQUIREMENT AND EXEMPTIONS	REVISED
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SECTION 402 AGENT REGISTRATION REQUIREMENT AND EXEMPTIONS	REVISED
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SECTION 403 INVESTMENT ADVISER REGISTRATION REQUIREMENT AND EXEMPTIONS	REVISED
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SECTION 404 INVESTMENT ADVISER REPRESENTATIVE REGISTRATION REQUIREMENT AND EXEMPTIONS	REVISED
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SECTION 405 FEDERAL COVERED INVESTMENT ADVISER NOTICE FILING REQUIREMENT	REVISED
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SECTION 406 REGISTRATION BY BROKER-DEALERS, AGENTS, INVESTMENT ADVISERS, AND INVESTMENT ADVISER REPRESENTATIVES	REVISED
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SECTION 408 TERMINATION OF EMPLOYMENT OF AGENTS AND INVESTMENT ADVISER REPRESENTATIVES	REVISED
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SECTION 409 TERMINATION AND WITHDRAWAL OF REGISTRATION OF BROKER-DEALERS, AGENTS, INVESTMENT ADVISERS, AND INVESTMENT ADVISER REPRESENTATIVES	
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SECTION 410 FILING FEES	REVISED
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SECTION 411 ONGOING REQUIREMENTS	REVISED
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SECTION 412 DENIAL, REVOCATION, SUSPENSION, WITHDRAWAL, CANCELLATION, RESTRICTION, CONDITION, OR LIMITATION OF REGISTRATION	REVISED
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PART 5 FRAUD AND LIABILITIES

SECTION 501 GENERAL FRAUD	TENTATIVE APPROVAL
SECTION 502 FRAUD IN PROVIDING INVESTMENT ADVICE	REVISED
SECTION 503 EVIDENTIARY BURDEN	TENTATIVE APPROVAL
SECTION 504 FILING OF SALES AND ADVERTISING LITERATURE	TENTATIVE APPROVAL
SECTION 505 MISLEADING FILINGS	TENTATIVE APPROVAL
SECTION 506 MISREPRESENTATIONS CONCERNING REGISTRATION OR EXEMPTION	TENTATIVE APPROVAL
[SECTION 507 QUALIFIED IMMUNITY]	
SECTION 508 CRIMINAL PENALTIES	TENTATIVE APPROVAL
SECTION 509 CIVIL LIABILITY	REVISED
SECTION 510 RESCISSION OFFERS	

PART 6 ADMINISTRATION AND JUDICIAL REVIEW

SECTION 601 ADMINISTRATION OF ACT	TENTATIVE APPROVAL
SECTION 602 INVESTIGATIONS AND SUBPOENAS	TENTATIVE APPROVAL SECTIONS 602(a)-(c)
SECTION 603 CIVIL ENFORCEMENT	
SECTION 604 ADMINISTRATIVE ENFORCEMENT	
SECTION 605 EMERGENCY ADMINISTRATIVE PROCEEDINGS	
SECTION 606 RULES, FORMS, ORDERS, AND HEARINGS	TENTATIVE APPROVAL
SECTION 607 ADMINISTRATIVE FILES AND OPINIONS	TENTATIVE APPROVAL
SECTION 608 PUBLIC RECORDS; CONFIDENTIALITY	REVISED

SECTION 609 COOPERATION WITH OTHER AGENCIES TENTATIVE APPROVAL

SECTION 610 JUDICIAL REVIEW TENTATIVE APPROVAL

SECTION 611 JURISDICTION

SECTION 612 SERVICE OF PROCESS

SECTION 613 UNIFORMITY OF APPLICATION AND
CONSTRUCTION

SECTION 614 SEVERABILITY CLAUSE

PART 7 TRANSITION

SECTION 701 EFFECTIVE DATE

SECTION 702 REPEALS

SECTION 703 APPLICATION TO EXISTING RELATIONSHIPS