

18 NCAC 06A .1305 SPONSORSHIP BY DEALER

(a) Except where the conditions of G.S. 78A-2(2)d.3. or 78A-2(2)d.4. are met, no securities will be considered for registration unless the application therefor is sponsored by a North Carolina registered dealer with a statement of its desire and intent to offer such securities to the investing public in North Carolina. Sponsorship of an issue by a North Carolina registered dealer may be accomplished by the dealer signing the application form as applicant, or in lieu thereof, the sponsoring dealer may wire or write the administrator stating its intention to sponsor the issue in this State. The statement of sponsorship will not be accepted from the dealer's attorney unless a power of attorney has been given to the attorney by the dealer and a copy of the power of attorney is submitted together with letter of sponsorship.

(b) No issuer shall be permitted to qualify as a dealer for the purpose of offering its own securities pursuant to a registration in this State.

History Note: Authority G.S. 78A-2(2); 78A-49(a);
Eff. April 1, 1981;
Amended Eff. October 1, 1988;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6, 2016.