

SECTION .1400 - REGISTRATION OF DEALERS AND SALESMEN

18 NCAC 06A .1401 APPLICATION FOR REGISTRATION OF DEALERS

- (a) The application for registration as a dealer shall contain the following:
- (1) an executed Uniform Application for Registration as a Dealer (Form BD) and the appropriate schedules thereto or the appropriate successor form;
 - (2) a fee as required by G.S. 78A-37(b);
 - (3) evidence of current registration as a dealer with the Securities and Exchange Commission under the Securities Exchange Act of 1934;
 - (4) evidence of compliance with Rule .1410 of this Section; and
 - (5) any other information necessary for the Administrator to determine whether the Administrator may take action pursuant to G.S. 78A-39.
- (b) The application for registration as a dealer shall be filed as follows:
- (1) NASD member dealers shall file applications for initial registration in the State of North Carolina with the NASAA/NASD Central Registration Depository, P.O. Box 37441, Washington, D.C. 20013 and shall file a manually executed Form BD directly with the Securities Division. Applications for renewal of registration shall be filed only with the Central Registration Depository (see Rule .1406 of this Section);
 - (2) Non-NASD member dealers shall file all applications for registration in the State of North Carolina directly with the Securities Division.
- (c) The dealer shall file with the administrator, as soon as practicable but in no event later than 30 days following such event, notice of any disciplinary action taken against the dealer by any exchange of which the dealer is a member; the Securities and Exchange Commission; the Commodity Futures Trading Commission; any national securities association registered with the Securities and Exchange Commission pursuant to Section 15A of the Securities Exchange Act of 1934 or any state securities commission and of any civil suit filed against the dealer alleging violation of any federal or state securities laws. If the information contained in any document filed with the administrator is or becomes inaccurate or incomplete in any material respect, the dealer shall file a correcting amendment as soon as practicable but in no event later than 30 days following the date on which such information becomes inaccurate or incomplete.
- (d) Registration becomes effective at noon of the 30th day after a completed application is filed or such earlier time upon issuance of a license or written notice of effective registration, unless proceedings are instituted pursuant to G.S. 78A-39. The administrator may by order defer the effective date after the filing of any amendment but no later than noon of the 30th day after the filing of the amendment.
- (e) Every dealer shall notify the administrator of any change of address, the opening or closing of any office (including the office of any salesman operating apart from the dealer's premises) or any material change thereto, in writing as soon as practicable or by filing concurrently upon filing with NASD an appropriate amendment or schedule to Form BD or any successor form.

History Note: Authority G.S. 78A-36(a); 78A-37(a); 78A-37(b); 78A-37(d); 78A-38(c); 78A-49(a);
Eff. April 1, 1981;
Amended Eff. September 1, 1990; October 1, 1988; January 1, 1984; November 1, 1982;
Temporary Amendment Eff. October 1, 1997;
Amended Eff. August 1, 1998;
Temporary Amendment Eff. November 1, 2002;
Amended Eff. August 1, 2004;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6, 2016.