**02 DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION**

**032 OFFICE OF SECURITIES**

**Chapter 528: FEDERAL “REGULATION A” TIER 2 NOTICE FILINGS AND FEES**

**SUMMARY:** This chapter outlines notice filing and fee requirements for securities offerings made under Tier 2 of federal Regulation A and Section 18(b)(3) of the *Securities Act of 1933*.

**Section 1. Definitions**

1. “Administrator” shall have the same meaning as is set forth in 32 M.R.S. §16102(1).
2. “Regulation A” means *Securities and Exchange Commission Rules* 251-263, 17 C.F.R. §§ 230.251- 230.263, promulgated pursuant to Sections 3 and 19 of the *Securities Act of 1933*, 15 U.S.C. §§ 77c and 77s.
3. “Regulation A - Tier 2 Notice Filing Form” means a form adopted by the Administrator for filing with the Maine Office of Securities for initial Tier 2 filings, renewal Tier 2 filings, and amendments to Tier 2 filings.
4. “Section 18(b)(3) of the *Securities Act of 1933*” means 15 U.S.C. §77r(b)(3).
5. “Security” or “Securities” shall have the same meaning as is set forth in 32 M.R.S. §16102(28).
6. “Tier 2” means Tier 2 of “Regulation A.”

**Section 2. Authority**

The Securities Administrator’s authority to promulgate this rule is contained in 32 M.R.S. §§ 16302 and 16605.

**Section 3. Notice filing and fees**

1. The following provisions apply to offerings made under Tier 2 of federal Regulation A and Section 18(b)(3) of the *Securities Act of 1933*:
   1. **Initial filing.** An issuer planning to offer and sell securities in this state in an offering exempt under Tier 2 of federal Regulation A shall submit the following at least 21 calendar days prior to the initial sale in this state:
      1. A completed Regulation A – Tier 2 Notice Filing Form or copies of all documents filed with the Securities and Exchange Commission;
      2. A consent to service of process on Form U-2, if not filing on the Regulation A – Tier 2 Notice Filing Form; and
      3. The filing fee of $1,000.00.

The initial notice filing is effective for 12 months.

* 1. **Renewal.** For each additional 12-month period in which the same offering is continued, an issuer conducting a Tier 2 offering under federal Regulation A may renew its notice filing by filing the following on or before the expiration of the notice filing:
     1. The Regulation A – Tier 2 Notice Filing Form marked “Renewal;”
     2. The renewal filing fee of $1,000.00; and
     3. If the amount of securities subject to the notice filing is being increased, the new total offering amount on the Regulation A – Tier 2 Notice Filing Form or other renewal document submitted.
  2. **Amendment.** An issuer may increase the amount of securities offered in this state by submitting at any time a Regulation A – Tier 2 Notice Filing Form. Submission of an amendment does not change the notice filing period, and no fee is assessed for filing an amendment.

**Section 4. Location of form**

Copies of the Regulation A – Tier 2 Notice Filing Form, incorporated by reference in this rule, are available at no charge on the Office of Securities website: <http://www.maine.gov/pfr/securities/forms.htm>.

STATUTORY AUTHORITY: 32 M.R.S. §§ 16302, 16605

EFFECTIVE DATE:

February 15, 2016 – filing 2016-022