

STATE OF NEW JERSEY
Bureau of Securities
P.O. Box 47029
Newark, New Jersey 07101

IN THE MATTER OF: :
 :
Electronic Rule 506 Form D Filings :

ORDER

WHEREAS, the Chief of the New Jersey Bureau of Securities (“Bureau”) is charged with the administration of the Uniform Securities Law (1997) (“Law”), N.J.S.A. §49:3-47 et seq., and the Regulations, N.J.A.C. § 13:47A-1.1 et seq., promulgated under the Law;

WHEREAS, N.J.S.A. § 49:3-67(a) provides, in part, that, “[t]he bureau chief may from time to time make, amend and rescind such rules, forms, and orders as are reasonably necessary to carry out the provisions of this law...”;

WHEREAS, N.J.S.A. § 49:3-60.1(b) provides, “With respect to any security that is a federal covered security under subparagraph (D) of paragraph (4) of subsection (b) of section 18 of the “Securities Act of 1933,” 15 U.S.C. s.77r(b)(4)(D), the bureau chief, by rule or otherwise, may require the issuer to file a notice on SEC Form D, 17 C.F.R. s.239.500, or a successor form, and a consent to service of process signed by the issuer no later than 15 days after the first sale of that federal covered security in this State, together with the fee required to be paid pursuant to paragraph (12) of subsection (b) of section 3 of P.L.1967, c.93 (C.49:3-50)”;

WHEREAS, beginning on December 15, 2014, the North American Securities Administrators Association, Inc. (“NASAA”) will begin operating the Electronic Filing Depository (“EFD”), an internet accessible database system that permits issuers to notice file Rule 506 offerings and electronically pay all related fees to the relevant state securities regulators, including the Bureau as required by N.J.S.A. § 49:3-60.1(b);

WHEREAS, it is in the public interest for the Bureau to accept Rule 506 offering filings in a modern and efficient manner;

THEREFORE IT IS on this 12th day of December HEREBY ORDERED that:

An issuer offering a security pursuant to N.J.S.A. § 49:3-60.1(b) must, no later than 15 days after the first sale of such security in this State, file:

1. The notice via EFD by providing all required information as prescribed by EFD and the \$250.00 fee in a manner prescribed by EFD. The issuer shall file via EFD an amendment within 30 days, whenever there is any change to the information previously reported on the SEC Form D; or
2. If an issuer is unable to use EFD, that issuer shall contact the Bureau immediately. If in that circumstance, the Bureau permits a manual notice filing, it shall be made by providing the following:
 - a. A completed Form D as filed with the SEC;
 - b. A manually signed and notarized Consent to Service of Process (Form U2 & U2A) naming the Bureau Chief as the designated officer;
 - c. A statement disclosing the first date of sale in this State; and
 - d. The \$250.00 filing fee; and
 - e. The issuer shall file an amendment within 30 days, whenever there is any change to the information previously reported on the SEC Form D.
3. This Order is effective on January 1, 2015, and will remain in effect unless and until subsequently amended or rescinded by the Chief of the New Jersey Bureau of Securities. If issuers wish to use EFD prior to January 1, 2015, EFD will be operational on December 15, 2014.

By: 
Laura H. Posner
Chief, Bureau of Securities