



## Ohio Revised Code

### Section 1707.18 Application for transfer of license.

Effective: October 16, 2009

Legislation: House Bill 1 - 128th General Assembly

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(A)(1) If a partnership licensed as a dealer is terminated under the laws of the state where the partnership is organized, or by death, resignation, withdrawal, or addition of a general partner, the license of the partnership shall be automatically extended for a period of thirty days after the termination. The license of the partnership and the licenses of its salespersons may be transferred to the successor partnership within that period if the division of securities finds that the successor partnership is substantially similar to its predecessor partnership, and if an application for transfer of license has been filed. The fee for such a transfer shall be fifty dollars, plus fifteen dollars for every salesperson's license that is transferred.

(2) If a partnership licensed as an investment adviser is terminated under the laws of the state where the partnership is organized, or by death, resignation, withdrawal, or addition of a general partner, the license of the partnership shall be automatically extended for a period of thirty days after the termination. The license of the partnership shall, and the licenses of its investment adviser representatives may, be transferred to the successor partnership within that period if the division finds that the successor partnership is substantially similar to its predecessor partnership, and if an application for transfer of license has been filed. The fee for such transfer shall be fifty dollars, plus fifteen dollars for every investment adviser representative's license that is transferred.

(B)(1) If a licensed dealer changes its business form, reincorporates, or by merger or otherwise becomes a different person, as person is defined in section 1707.01 of the Revised Code, upon application the division may transfer the dealer's license and the licenses of its salespersons to the successor entity, if the division finds that the successor entity is substantially similar to the predecessor entity. The fee for such a transfer shall be fifty dollars plus fifteen dollars for every salesperson's license transferred.

(2) If a licensed investment adviser changes its business form, reincorporates, or by merger or otherwise becomes a different person, as person is defined in section 1707.01 of the Revised Code, upon application, the division may transfer the investment adviser license and the licenses of its



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investment adviser representatives to the successor entity, if the division finds that the successor entity is substantially similar to the predecessor entity. The fee for the transfer shall be fifty dollars plus fifteen dollars for every investment adviser representative's license transferred.