



Ohio Revised Code Section 1707.08 Registration by description.

Effective: September 10, 2012

Legislation: House Bill 487 - 129th General Assembly

(A) The transactions enumerated in section 1707.06 of the Revised Code may be consummated on compliance with this section and section 1707.11 of the Revised Code.

(B) A description, verified either by the oath of the individual filing it or of any individual having knowledge of the facts, shall be filed with the division of securities by the issuer, or by a majority of the incorporators of the issuer prior to election of officers if it is an incorporated issuer, or by a licensed dealer, which description shall be on forms prescribed by the division and shall set forth:

(1) The name of the issuer;

(2) A brief description of the securities;

(3) The amount of the securities to be offered after the filing of the description for sale in this state and, if all the securities are not to be offered by the person filing the description, then the respective amounts to be offered by others, so far as those amounts are known, and the names and addresses of the other offerors;

(4) A brief statement of the facts which show that the securities are the subject matter of a transaction enumerated in section 1707.06 of the Revised Code;

(5) The price at which the securities are to be offered for sale.

(C) The individual who executes the application for registration by description on behalf of the applicant shall state the individual's relationship to the applicant and certify all of the following:

(1) The individual has executed the application on behalf of the applicant.

(2) The individual is fully authorized to execute and file the application on behalf of the applicant.



(3) The individual is familiar with the applicant's application.

(4) To the best of the individual's knowledge, information, and belief, the statements made in the application are true, and the documents submitted with the application are true copies of the original documents.

(D) A registration by description is effective seven business days after the division receives the description on applicable forms, together with any filing fee required under this division, if no proceeding is pending under section 1707.13 or 1707.131 of the Revised Code. However, the division may permit an earlier effective date by rule or by issuing a certificate of acknowledgment for the registration by description.

For an offering that exceeds fifty thousand dollars, a filing fee of fifty dollars shall be submitted with the registration by description.

(E) In order to correct errors or omissions, a registration by description may be amended by the person that originally filed it, by the filing, in the same manner as in the case of an original registration by description, of an amended registration by description or of an amendment of the original registration by description.

(F) When transactions in any securities enumerated in section 1707.06 of the Revised Code have been registered and the fees prescribed by this section have been paid, the transactions may be consummated so long as the registration remains in full force.