



## Ohio Revised Code

### Section 1707.10 Provisional registration by qualification.

Effective: March 31, 2021

Legislation: House Bill 312 - 133rd General Assembly

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Any securities required by sections 1707.01 to 1707.50, inclusive, of the Revised Code, to be registered by qualification before being sold in this state may be offered for sale and sold preliminary to and pending their full qualification, where the division of securities is satisfied that the issuer is solvent and of good business repute and that such preliminary offering will not deceive or tend to deceive the public; but no such preliminary offering shall be made until the division consents thereto in writing, and such consent shall be on condition that within thirty days from the date thereof, or within such further time as the division allows, there is filed in the office of the division application under such sections for the full qualification of said securities, or for a registration of such securities by description if, within such time, such securities become entitled to registration by description; and the entire proceeds of the sale of such securities, without deduction for commissions or other charges, shall be segregated or deposited in escrow in such manner and for such time as the division directs.

No applicant which is an issuer not a resident of this state shall be entitled to the benefit of this section unless there shall also be on file with the division a consent to service as provided in section 1707.11 of the Revised Code.

At the time of filing the statement prescribed in this section, the applicant shall pay to the division the filing fee prescribed by section 1707.09 of the Revised Code; and upon receipt of notice of the division's favorable action on the application, the applicant shall pay to the division the registration fee prescribed by such section for the qualification of securities.

If the dealer is unable to complete such qualification or such registration by description, or if the division, acting upon more complete information furnished or obtained from its examination, does not finally register such security by description or qualification, the issuer or dealer who has sold it or offered it for sale shall withdraw the security from the market and return or tender to purchasers of the security, within such time as the division specifies, the amounts paid for it by them.