



Ohio Revised Code

Section 1707.39 Qualification of securities sold without compliance.

Effective: September 15, 2004

Legislation: Senate Bill 133 - 125th General Assembly

When any securities have been sold without compliance with sections 1707.01 to 1707.45 of the Revised Code, or any former law in force at the time of such sale, any interested person may apply in writing to the division of securities for the qualification of such securities under such sections. If it appears to the division that no person has been defrauded, prejudiced, or damaged by such noncompliance or sale and that no person will be defrauded, prejudiced, or damaged by such qualification, the division may permit such securities to be so qualified upon the payment of a fee of one hundred dollars plus a fee of one-fifth of one per cent of the aggregate price at which the securities have been sold in this state, which fee shall in no case be less than one hundred dollars nor more than two thousand dollars. In addition, the division may require the applicant to advance sufficient funds to pay the actual expenses of an examination or investigation by the division, whether to be conducted in this state or outside this state. An itemized statement of such expenses shall be furnished to the applicant.

Such qualification shall estop the division from proceeding under division (D) of section 1707.23 of the Revised Code against anyone who has violated division (C)(1) of section 1707.44 of the Revised Code for acts within the scope of the application, or from proceeding with administrative action pursuant to section 1707.13 of the Revised Code.
