

(I) AN INVESTMENT ADVISER REPRESENTATIVE;

[(i)] (II) A bank, savings institution, or trust company, OR CREDIT UNION, OR AN EMPLOYEE OF ANY BANK, SAVINGS INSTITUTION, TRUST COMPANY, OR CREDIT UNION, WHO, IN THE ORDINARY COURSE OF BUSINESS, ANSWERS REQUESTS FOR INFORMATION BY THE PUBLIC CONCERNING ITS VARIOUS INSTRUMENTS OR SERVICES;

[(ii)] (III) A lawyer, accountant, engineer, INSURANCE AGENT OR BROKER, or teacher:

1. [whose] WHOSE performance of these services is solely incidental to the practice of his profession; and

2. WHO DOES NOT HOLD HIMSELF OUT AS AN INVESTMENT ADVISER;

[(iii)] (IV) A broker-dealer OR ITS AGENT whose performance of these services is solely incidental to the conduct of his business as a broker-dealer and who receives no special compensation for them;

[(iv)] (V) A publisher of any bona fide newspaper, NEWS COLUMN, NEWSLETTER, news magazine, or business or financial publication [of general, regular, and paid circulation] OR SERVICE, WHETHER COMMUNICATED IN HARD COPY FORM, OR BY ELECTRONIC MEANS, OR OTHERWISE, THAT DOES NOT CONSIST OF THE RENDERING OF ADVICE ON THE BASIS OF THE SPECIFIC INVESTMENT SITUATION OF EACH CLIENT; OR

[(v)] A person whose advice, analyses, or reports relate only to securities exempted by § 11-601 (1) of this title;

(vi) A person who has no place of business in the State if:

1. His only clients in this State are other investment advisers, broker-dealers, banks, savings institutions, trust companies, insurance companies, investment companies as defined in the Investment Company Act of 1940, pension or profit-sharing trusts, or other financial institutions or institutional buyers, whether acting for themselves or as trustees; or

2. During any period of 12 consecutive months he does not direct business communications into the State in any manner to more than five clients other than those specified in paragraph (2) (vi) 1. of this subsection, whether or not he or any person to whom the communications are directed is then present in the State; or]