

(1935 Supplement), title, "Department of Law", sub-title "Blue Sky Law", to be known as Sections 10A, 10B and 10C, to follow immediately after Section 10 of said Article, and that Sections 12 and 14 of said Article be and they are hereby repealed and re-enacted, with amendments and all to read as follows:

10A. No person, firm or corporation, whether resident or non-resident of this State, except banks and trust companies, whether incorporated under a general or special Act of the General Assembly, and subject to regulation by any State or Federal Law, or any member of a National Securities Exchange registered with the Securities and Exchange Commission under the Securities and Exchange Act of 1934, and the firm of such member, shall engage in the business of selling, or offering for sale or exchange, stocks, bonds, notes, shares, profit sharing agreements, service agreements, membership certificates and trustee certificates, or other securities, in Maryland after October 1, 1937, without having first filed with the Attorney General a registration statement as hereinafter provided. Such registration statement shall be made under oath and shall contain the same information as now required by the Securities and Exchange Commission for registration of brokers and dealers transacting business on the Over-the-Counter Markets, or shall be a certified copy of such statement actually filed with the Securities and Exchange Commission. Such applicant shall also furnish the Attorney General letters of recommendation from at least two persons, residents of this State and engaged in the business aforementioned, satisfactory to him.

10B. No form of receipt or certificate shall be issued by the Attorney General and no person, firm or corporation engaged in the business referred to in the last preceding section of this article shall in any manner advertise or publish or represent, for the purpose of selling stocks, bonds, notes, shares, profit sharing agreements, service agreements, membership certificates and trustee certificates, or other securities, that he, they, or it have filed with the Attorney General the registration statement referred to in Section 10A, and thereby has or have qualified to sell stocks, bonds, or other securities.