

(7) three copies of the prospectus required by subsection (c) of this section.

(c) As a condition of registration under this section, a prospectus containing any designated part of the information specified in subsection (b) shall be sent or given to each person to whom an offer is made before or concurrently with (1) the first written offer to him (otherwise than by means of a public advertisement) by or for the account of the issuer or any other person on whose behalf the offering is being made, or by any underwriter or broker-dealer who is offering part of an unsold allotment or subscription taken by him as a participant in the distribution, (2) the confirmation of any sale made by or for the account of such person, (3) payment pursuant to any such sale, or (4) delivery of the security pursuant to any such sale, whichever first occurs; provided, however, that clause (1) may be satisfied by the use of a preliminary prospectus, so designated and bearing such legend as the Commissioner may prescribe, if a final prospectus is sent or given to each recipient of the preliminary prospectus before or concurrently with whichever event in clauses (2), (3) and (4) first occurs.

(d) If no stop order is in effect and no proceeding is pending under section 24, a registration statement under this section automatically becomes effective at three o'clock Eastern Standard Time in the afternoon of the tenth full business day after the filing of the registration statement or the last amendment, or at such earlier time as the Commissioner determines.

§ 21. Registration by Coordination.

(a) Any security for which a registration statement has been filed under the Securities Act of 1933 in connection with the same offering may be registered by coordination.

(b) A registration statement under this section shall contain the following information and be accompanied by the following documents in addition to the information specified in section 23(c) and the consent to service of process required by section 38(g):

(1) three copies of the latest form of prospectus filed under the Securities Act of 1933;

(2) if the Commissioner by rule or otherwise requires, a copy of the articles of incorporation and by-laws (or their substantial equivalents) currently in effect, a copy of any agreements with or among underwriters, a copy of any indenture or other instrument governing the issuance of the security to be registered, and a specimen or copy of the security;

(3) if the Commissioner requests, any other information, or copies of any other documents, filed under the Securities Act of 1933; and

(4) an undertaking to forward all future amendments to the federal prospectus, other than an amendment which merely delays the effective date of the registration statement, promptly and in any event not later than the first business day after the day they are forwarded to or filed with the Securities and Exchange Commission, whichever first occurs.