

WITHIN OR WITHOUT THIS STATE, WHICH THE COMMISSIONER CONSIDERS NECESSARY OR APPROPRIATE IN THE PUBLIC INTEREST OR FOR THE PROTECTION OF INVESTORS.

(2) FOR THE PURPOSE OF AVOIDING UNNECESSARY DUPLICATION OF EXAMINATIONS, THE COMMISSIONER, TO THE EXTENT HE CONSIDERS IT PRACTICABLE IN ADMINISTERING THIS SUBSECTION, MAY COOPERATE WITH THE SECURITIES ADMINISTRATORS OF OTHER STATES, THE SECURITIES AND EXCHANGE COMMISSION, AND ANY NATIONAL SECURITIES EXCHANGE OR NATIONAL SECURITIES ASSOCIATION REGISTERED UNDER THE SECURITIES EXCHANGE ACT OF 1934.

REVISOR'S NOTE: This section presently appears as Art. 32A, §17.

The only changes are technical changes in style.

11-412. DENIAL, REVOCATION, OR SUSPENSION OF REGISTRATION.

(A) GROUNDS FOR DENIAL, SUSPENSION, OR REVOCATION.

THE COMMISSIONER BY ORDER MAY DENY, SUSPEND, OR REVOKE ANY REGISTRATION IF HE FINDS THAT THE ORDER IS IN THE PUBLIC INTEREST AND THAT THE APPLICANT OR REGISTRANT OR, IN THE CASE OF A BROKER-DEALER, ANY PARTNER, OFFICER, OR DIRECTOR, ANY PERSON OCCUPYING A SIMILAR STATUS OR PERFORMING SIMILAR FUNCTIONS, OR ANY PERSON DIRECTLY OR INDIRECTLY CONTROLLING THE BROKER-DEALER:

(1) HAS FILED AN APPLICATION FOR REGISTRATION WHICH AS OF ITS EFFECTIVE DATE OR AS OF ANY DATE AFTER FILING IN THE CASE OF AN ORDER DENYING EFFECTIVENESS, WAS INCOMPLETE IN ANY MATERIAL RESPECT OR CONTAINED ANY STATEMENT WHICH WAS, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT WAS MADE, FALSE OR MISLEADING WITH RESPECT TO ANY MATERIAL FACT;

(2) HAS WILLFULLY VIOLATED OR WILLFULLY FAILED TO COMPLY WITH ANY PROVISIONS OF THIS TITLE, A PREDECESSOR ACT, OR ANY RULE OR ORDER UNDER THIS TITLE OR A PREDECESSOR ACT;

(3) HAS BEEN CONVICTED OF A FELONY, INFAMOUS CRIME, OR OTHER CRIME INVOLVING MORAL TURPITUDE;

(4) IS PERMANENTLY OR TEMPORARILY ENJOINED BY ANY COURT OF COMPETENT JURISDICTION FROM ENGAGING IN OR CONTINUING ANY CONDUCT OR PRACTICES INVOLVING ANY ASPECT OF THE SECURITIES BUSINESS;

(5) IS THE SUBJECT OF AN ORDER OF THE