

(17) ANY ADDITIONAL INFORMATION WHICH THE COMMISSIONER REQUIRES BY RULE OR ORDER.

(C) EFFECTIVE DATE OF REGISTRATION STATEMENT.

A REGISTRATION STATEMENT UNDER THIS SECTION BECOMES EFFECTIVE WHEN THE COMMISSIONER SO ORDERS.

(D) PROSPECTUS.

(1) AS A CONDITION OF REGISTRATION UNDER THIS SECTION, A PROSPECTUS CONTAINING ANY DESIGNATED PART OF THE INFORMATION SPECIFIED IN SUBSECTION (B) OF THIS SECTION SHALL BE SENT OR GIVEN TO EACH PERSON TO WHOM AN OFFER IS MADE BEFORE OR CONCURRENTLY WITH THE FIRST TO OCCUR OF:

(I) THE FIRST WRITTEN OFFER MADE TO HIM, OTHER 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;

(II) THE CONFIRMATION OF ANY SALE MADE BY OR FOR THE ACCOUNT OF THE PERSON;

(III) PAYMENT UNDER THE SALE; OR

(IV) DELIVERY OF THE SECURITY UNDER THE SALE.

(2) PARAGRAPH (1) (I) OF THIS SUBSECTION MAY BE SATISFIED BY THE USE OF A PRELIMINARY PROSPECTUS, SO DESIGNATED AND BEARING THE LEGEND WHICH THE COMMISSIONER PRESCRIBES, IF A FINAL PROSPECTUS IS SENT OR GIVEN TO EACH RECIPIENT OF THE PRELIMINARY PROSPECTUS BEFORE OR CONCURRENTLY WITH WHICHEVER EVENT IN PARAGRAPH (1) (II), (III), AND (IV) FIRST OCCURS.

REVISOR'S NOTE: This section presently appears as Art. 32A, §22.

The only changes are technical changes in style.

11-505. WHO MAY FILE REGISTRATION STATEMENT.

A REGISTRATION STATEMENT MAY BE FILED BY THE ISSUER, ANY OTHER PERSON ON WHOSE BEHALF THE OFFERING IS TO BE MADE, OR A REGISTERED BROKER-DEALER.

REVISOR'S NOTE: This section presently appears as