

CORRECTED.

(B) LIMITATION ON PROCEEDING.

THE COMMISSIONER MAY NOT INSTITUTE A STOP-ORDER PROCEEDING AGAINST AN EFFECTIVE REGISTRATION STATEMENT ON THE BASIS OF A FACT OR TRANSACTION KNOWN TO HIM WHEN THE REGISTRATION STATEMENT BECAME EFFECTIVE UNLESS THE PROCEEDING IS INSTITUTED WITHIN THE NEXT 30 DAYS.

REVISOR'S NOTE: This section presently appears as Art. 32A, §24(a).

The only changes are technical changes in style.

11-512. SUMMARY POSTPONEMENT OR SUSPENSION.

(A) COMMISSIONER'S ORDER.

THE COMMISSIONER BY ORDER SUMMARILY MAY POSTPONE OR SUSPEND THE EFFECTIVENESS OF THE REGISTRATION STATEMENT PENDING FINAL DETERMINATION OF ANY PROCEEDING UNDER §11-511 OF THIS SUBTITLE.

(B) NOTIFICATION.

ON THE ENTRY OF THE ORDER, THE COMMISSIONER PROMPTLY SHALL NOTIFY EACH PERSON SPECIFIED IN §11-513 OF THIS SUBTITLE:

- (1) THAT IT HAS BEEN ENTERED;
- (2) THE REASONS FOR ITS ENTRY; AND
- (3) THAT WITHIN 15 DAYS AFTER THE RECEIPT OF A WRITTEN REQUEST THE MATTER WILL BE SET DOWN FOR HEARING.

(C) EFFECT OF ORDER.

(1) IF A HEARING IS NOT REQUESTED AND ONE IS NOT ORDERED BY THE COMMISSIONER, THE ORDER WILL REMAIN IN EFFECT UNTIL IT IS MODIFIED OR VACATED BY THE COMMISSIONER.

(2) IF A HEARING IS REQUESTED OR ORDERED, THE COMMISSIONER, AFTER NOTICE OF AND OPPORTUNITY FOR HEARING TO EACH PERSON SPECIFIED IN §11-513 OF THIS SUBTITLE, MAY MODIFY OR VACATE THE ORDER OR EXTEND IT UNTIL FINAL DETERMINATION.

REVISOR'S NOTE: This section presently appears as Art. 32A, §24(b).