

(3) AN OFFER TO SELL IS MADE IN THIS STATE WHEN THE OFFER EITHER ORIGINATES FROM THIS STATE OR IS DIRECTED BY THE OFFEROR TO THIS STATE AND RECEIVED AT THE PLACE TO WHICH IT IS DIRECTED. AN OFFER TO BUY IS ACCEPTED IN THIS STATE WHEN ACCEPTANCE IS COMMUNICATED TO THE OFFEROR IN THIS STATE; AND ACCEPTANCE IS COMMUNICATED TO THE OFFEROR IN THIS STATE WHEN THE OFFEREE DIRECTS IT TO THE OFFEROR IN THIS STATE REASONABLY BELIEVING THE OFFEROR TO BE IN THIS STATE AND IT IS RECEIVED AT THE PLACE TO WHICH IT IS DIRECTED.

(4) AN OFFER TO SELL IS NOT MADE IN THIS STATE BECAUSE THE FRANCHISOR CIRCULATES OR THERE IS CIRCULATED ON HIS BEHALF IN MARYLAND AN ADVERTISEMENT IN:

(I) A BONA FIDE NEWSPAPER OR OTHER PUBLICATION OF GENERAL, REGULAR, AND PAID CIRCULATION WHICH HAS TWO-THIRDS OF ITS CIRCULATION OUTSIDE THIS STATE DURING THE PAST 12 MONTHS; AND

(II) A RADIO OR TELEVISION BROADCAST ORIGINATING OUTSIDE THIS STATE WHICH IS RECEIVED IN MARYLAND.

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(A) Beginning July 1, 1977, it is unlawful for any person to offer, through advertisement or otherwise, or sell any franchise in this State unless the offer of the franchise has been registered under this subtitle.

(B) IT IS UNLAWFUL FOR ANY PERSON, IN CONNECTION WITH THE OFFER OR SALE OF ANY FRANCHISE, TO DIRECTLY OR INDIRECTLY:

(1) EMPLOY ANY DEVICE, SCHEME, OR ARTIFICE TO DEFRAUD;

(2) MAKE ANY UNTRUE STATEMENT OF A MATERIAL FACT OR OMIT TO STATE A MATERIAL FACT NECESSARY IN ORDER TO MAKE THE STATEMENT MADE, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, NOT MISLEADING;

(3) ENGAGE IN ANY ACT, PRACTICE, OR COURSE OF BUSINESS WHICH OPERATES OR WOULD OPERATE AS A FRAUD OR DECEIT UPON ANY PERSON.

(C) IT IS UNLAWFUL FOR ANY PERSON TO MAKE OR CAUSE TO BE MADE ANY UNTRUE STATEMENT OF A MATERIAL FACT IN ANY APPLICATION FOR REGISTRATION OR APPLICATIONS TO AMEND REGISTRATION, RENEWAL STATEMENT, NOTICE, OR REPORT FILED WITH THE COMMISSIONER UNDER THIS SUBTITLE, OR OMIT TO STATE IN ANY APPLICATION, RENEWAL STATEMENT, NOTICE, OR REPORT FILED WITH THE COMMISSIONER UNDER THIS SUBTITLE ANY MATERIAL FACT, OR FAIL TO PROMPTLY NOTIFY THE COMMISSIONER OF ANY MATERIAL CHANGE AS REQUIRED BY SECTION 361.

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