

- (vi) Evidence of indebtedness;
- (vii) Certificate of interest or participation in any profit-sharing agreement;
- (viii) Collateral-trust certificate;
- (ix) Preorganization certificate or subscription;
- (x) Transferable share;
- (xi) Investment contract;
- (xii) Voting-trust certificate;
- (xiii) Certificate of deposit for a security;
- (xiv) Certificate of interest or participation in an oil, gas, or mining title or lease or in payments out of production under the title or lease;
- (xv) In general, ANY interest or instrument commonly known as a "security"; or
- (xvi) Certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase any of the preceding.

(2) "Security" does not include any insurance or endowment policy or annuity contract under which an insurance company promises to pay money either in a lump sum, periodically for life, or some other specified period.

(p) "State" means any state, territory, or possession of the United States, the District of Columbia, and Puerto Rico.

11-405.

(a) A broker-dealer or agent may obtain an initial registration by filing with the Commissioner, or any entity he designates by rule or order, an application together with a consent to service of process under § 11-802(a) of this [subtitle] TITLE. The application shall contain whatever information the Commissioner by rule OR ORDER requires.

(b) The Commissioner in his discretion may publish an announcement of the applicants for registration in the newspapers he determines.

(c) If a denial order is not in effect and a proceeding is not pending under §§ 11-412 through 11-414 of this subtitle,