

(8) (i) Any security listed or approved for listing on notice of issuance on the New York Stock Exchange, the American Stock Exchange, the Philadelphia Stock Exchange, or any other exchange which the Commissioner designates by order to have substantially the same standards for listing as required by these exchanges;

(ii) Any other security of the same issuer which is of senior or substantially equal rank;

(iii) Any security called for by subscription rights or warrants so listed or approved; or

(iv) Any warrant or right to purchase or subscribe to any of these;

(9) Any security issued by any person organized and [operated:

(i) Not] OPERATED NOT for private profit but exclusively for religious, educational, benevolent, charitable, fraternal, social, athletic, or reformatory [purposes; or

(ii) As] PURPOSES, OR AS a chamber of commerce, local industrial development corporation, or trade or professional [association;] ASSOCIATION, IF:

(I) SUCH SECURITY IS OFFERED AND SOLD AS PART OF AN ISSUE HAVING AN AGGREGATE OFFERING PRICE NOT IN EXCESS OF SUCH AMOUNT AS THE COMMISSIONER BY RULE OR ORDER MAY PRESCRIBE AND IS OFFERED AND SOLD WITHOUT PAYMENT OF ANY COMMISSION OR REMUNERATION FOR SOLICITING ANY PROSPECTIVE BUYER; OR

(II) 10 DAYS PRIOR TO THE FIRST SALE OF SUCH SECURITY THERE IS FILED WITH THE SECURITIES DIVISION SUCH NOTICE AS THE COMMISSIONER MAY BY RULE OR ORDER PRESCRIBE, NO OFFERS OR SALES ARE MADE IN THIS STATE BY PERSONS OTHER THAN A BROKER-DEALER OR AGENT REGISTERED IN THIS STATE, AND NO COMMISSION OR REMUNERATION FOR SOLICITING ANY PROSPECTIVE BUYER IS PAID EXCEPT TO A BROKER-DEALER OR AGENT REGISTERED IN THIS STATE.

(10) Any commercial paper which arises out of a current transaction or the proceeds of which have been or are to be used for current transactions and which evidences an obligation to pay cash within nine months of the date of issuance, exclusive of days of grace, or any renewal of such paper which is likewise limited, or any guarantee of such paper or of any such renewal;

(11) Any investment contract or other security issued in connection with an employee's stock purchase, savings, pension, profit-sharing, or similar benefit plan if, in the case