

of plans which are not qualified under § 401 of the Internal Revenue Code and which provide for contributions by employees, the Commissioner is notified in writing 30 days before the inception of the plan in this State; [and]

(12) Any security traded pursuant to the National Association of Securities Dealers Automated Quotations (NASDAQ) systems for which the Commissioner by rule has determined that registration is not necessary for the protection of investors[.]; AND

(13) ANY OPTION ISSUED BY A CLEARING AGENCY THAT IS BOTH DESIGNATED BY THE COMMISSIONER BY RULE AND REGISTERED UNDER THE SECURITIES EXCHANGE ACT OF 1934, OTHER THAN AN OFF-EXCHANGE FUTURES CONTRACT OR SUBSTANTIALLY SIMILAR ARRANGEMENT, IF THE SECURITY, CURRENCY, COMMODITY, OR OTHER INTEREST UNDERLYING THE OPTION:

(I) IS REGISTERED UNDER § 11-502, § 11-503, OR § 11-504 OF THIS TITLE;

(II) IS EXEMPT UNDER § 11-601 OR § 11-602 OF THIS SUBTITLE; OR

(III) IS NOT OTHERWISE REQUIRED TO BE REGISTERED UNDER THIS TITLE.

11-602.

The following transactions are exempt from §§ 11-205 and 11-501 of this title:

(1) Any isolated nonissuer transaction, whether effected through a broker-dealer or not;

(2) Any nonissuer distribution of an outstanding security if:

(i) A recognized securities manual contains the names of the officers and directors of the issuer, a balance sheet of the issuer as of a date within 18 months, and a profit and loss statement for either the fiscal year preceding that date or the most recent year of operations; or

(ii) The security has a fixed maturity or a fixed interest or dividend provision and there has been no default during the current fiscal year or within the three preceding fiscal years, or during the existence of the issuer and any predecessor if less than three years, in the payment of principal, interest, or dividends on the security;