

[[vii]] (VI) Any other person not within the intent of this subsection as the Commissioner by rule or order designates.

(G) "INVESTMENT ADVISER REPRESENTATIVE" OR "REPRESENTATIVE" MEANS ANY PARTNER, OFFICER, DIRECTOR OF (OR A PERSON OCCUPYING A SIMILAR STATUS OR PERFORMING SIMILAR FUNCTIONS) OR OTHER INDIVIDUAL EMPLOYED BY OR ASSOCIATED WITH AN INVESTMENT ADVISER, EXCEPT CLERICAL OR MINISTERIAL PERSONNEL, WHO:

(1) MAKES ANY RECOMMENDATIONS OR OTHERWISE RENDERS ADVICE REGARDING SECURITIES TO CLIENTS;

(2) MANAGES ACCOUNTS OR PORTFOLIOS OF CLIENTS;

(3) DETERMINES WHICH RECOMMENDATION OR ADVICE REGARDING SECURITIES SHOULD BE GIVEN WITH RESPECT TO A PARTICULAR CLIENT ACCOUNT;

(4) SOLICITS, OFFERS OR NEGOTIATES FOR THE SALE OF OR SELLS INVESTMENT ADVISORY SERVICES; OR

(5) DIRECTLY SUPERVISES EMPLOYEES WHO PERFORM ANY OF THE FOREGOING; OR

(6) ANY OTHER PERSON NOT WITHIN THE INTENT OF THIS SUBSECTION AS THE COMMISSIONER DESIGNATES BY RULE OR ORDER.

[[g]] (H) "Investment Company Act of 1940" [means] AND "INVESTMENT ADVISERS ACT OF 1940" MEAN the federal [statute of that name] STATUTES OF THOSE NAMES, AS AMENDED.

[[h]] (I) "Issuer" means any person who issues or proposes to issue a security, except that:

(1) With respect to certificates of deposit, voting-trust certificates, or collateral-trust certificates or with respect to certificates of interest or shares in an unincorporated investment trust not having a board of directors or persons performing similar functions or of the fixed, restricted management, or unit type, the term "issuer" means the person performing the acts and assuming the duties of depositor or manager under the provisions of the trust or other agreement or instrument under which the security is issued; and

(2) With respect to certificates of interest or participation in oil, gas, or mining titles or leases or in payments out of production under the titles or leases, there is not considered to be any "issuer".

[[i]] (J) "Nonissuer distribution" and "nonissuer transaction" mean a distribution or transaction, as the case may be, not directly or indirectly for the benefit of the issuer.