

(4) ANY OTHER WARRANT OR RIGHT TO SUBSCRIBE TO OR PURCHASE STOCK OR A SIMILAR SECURITY; OR

(5) ANY OTHER SECURITY THAT THE COMMISSIONER CONSIDERS TO BE OF A SIMILAR NATURE AND NECESSARY OR APPROPRIATE TO TREAT AS AN EQUITY SECURITY, BASED ON REGULATIONS ADOPTED BY THE COMMISSIONER IN THE PUBLIC INTEREST OR TO PROTECT INVESTORS.

(B) SCOPE OF SECTION.

(1) SUBSECTIONS (D), (E), AND (F) OF THIS SECTION DO NOT APPLY TO FOREIGN OR DOMESTIC ARBITRAGE TRANSACTIONS UNLESS THOSE TRANSACTIONS ARE MADE IN CONTRAVENTION OF REGULATIONS ADOPTED BY THE COMMISSIONER TO CARRY OUT THIS SECTION.

(2) SUBSECTIONS (D), (E), AND (F) OF THIS SECTION DO NOT APPLY TO EQUITY SECURITIES OF A DOMESTIC STOCK INSURER IF:

(I) THE SECURITIES ARE REGISTERED OR REQUIRED TO BE REGISTERED UNDER § 12 OF THE SECURITIES EXCHANGE ACT OF 1934; OR

(II) THE DOMESTIC STOCK INSURER DID NOT HAVE ANY CLASS OF ITS EQUITY SECURITIES HELD OF RECORD BY 100 OR MORE PERSONS ON THE LAST BUSINESS DAY OF THE YEAR IMMEDIATELY PRECEDING THE YEAR IN WHICH EQUITY SECURITIES OF THE INSURER OTHERWISE WOULD BE SUBJECT TO SUBSECTIONS (D), (E), AND (F) OF THIS SECTION.

(C) REGULATIONS.

(1) THE COMMISSIONER:

(I) MAY ADOPT REGULATIONS NECESSARY TO CARRY OUT THIS SECTION; AND

(II) FOR THE PURPOSE OF ADOPTING REGULATIONS, MAY CLASSIFY DOMESTIC STOCK INSURERS, SECURITIES, AND OTHER PERSONS OR MATTERS WITHIN THE COMMISSIONER'S JURISDICTION.

(2) THE PROVISIONS OF SUBSECTIONS (D), (E), AND (F) OF THIS SECTION THAT IMPOSE LIABILITY MAY NOT BE APPLIED TO AN ACT COMMITTED OR OMITTED IN GOOD FAITH IN CONFORMITY WITH A REGULATION OF THE COMMISSIONER, NOTWITHSTANDING THAT THE REGULATION IS LATER AMENDED, RESCINDED, OR DETERMINED BY JUDICIAL OR OTHER AUTHORITY TO BE INVALID FOR ANY REASON.

(D) STATEMENT OF BENEFICIAL OWNERSHIP.

(1) A PERSON SHALL FILE WITH THE COMMISSIONER, IN THE FORM THE COMMISSIONER REQUIRES, A STATEMENT OF THE AMOUNT OF ALL EQUITY SECURITIES OF A DOMESTIC STOCK INSURER OF WHICH THE PERSON IS THE BENEFICIAL OWNER WITHIN 10 DAYS AFTER THE PERSON BECOMES: