

(i) [Subject to the jurisdiction of the Interstate Commerce Commission;

(ii)] A registered holding company under the Public Utility Holding Company Act of 1935 or a subsidiary of such a company within the meaning of that act;

[(iii)] (II) Regulated in respect of its rates and charges by a governmental authority of the United States or any state; or

[(iv)] (III) Regulated in respect of the issuance or guarantee of the security by a governmental authority of the United States, any state, Canada, or any Canadian province;

(14) A SECURITY EXEMPT UNDER § 3(A)(12)(A)(V) OF THE SECURITIES EXCHANGE ACT OF 1934, IF:

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

(II) 10 DAYS PRIOR TO THE FIRST SALE OF THE SECURITY THERE IS FILED WITH THE COMMISSIONER NOTICE THAT THE COMMISSIONER MAY REQUIRE BY RULE, ORDER, OR OTHERWISE, THAT 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 A PROSPECTIVE BUYER IS PAID EXCEPT TO A BROKER-DEALER OR AGENT REGISTERED IN THIS STATE.

[(14)](15) Any security as to which the Commissioner by rule or order finds that:

(i) Compliance with §§ 11-205 and 11-501 of this title is not necessary or appropriate for the protection of investors; and

(ii) The exemption is consistent with the public interest and within the purposes fairly intended by the policy and provisions of this title.

11-702.

(b) Whenever it appears to the Commissioner that any person has engaged in any act or practice constituting a violation of any provision of this title or any rule or order under this title, the Commissioner may in [his] THE COMMISSIONER'S discretion bring an action to obtain one or more of the following remedies:

(1) A temporary restraining order;

(2) A temporary or permanent injunction;

(3) A civil penalty up to a maximum amount of \$5,000 for any single violation of this title;