

69W-700.001 Registration of Securities.

(1) An applicant for registration of securities pursuant to Section 517.081, F.S., shall comply with the rules contained in Chapter 69W-700, F.A.C. An applicant shall file forms and fees electronically on the Office of Financial Regulation (Office) website at <https://real.flofr.com> through the Regulatory Enforcement and Licensing (REAL) System or through the North American Securities Administrators Association Electronic Filing Depository (EFD) at <https://efdnasaa.org>. An application filed through the REAL System shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment via the Office's website. An application filed through the EFD shall be deemed received on the date the Office issues to the applicant a confirmation of submission and payment. The application shall include all information required by such forms and payment of the statutory fees, as required by Section 517.081(6), F.S. An application shall include the following:

(a) Form OFR-S-1-91, Application for Registration of Securities (12/15) or Form OFR-S-12-97, SCOR (Small Corporate Offering Registration) Application to Register Securities (12/15). These forms are hereby incorporated by reference and are available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06082> or <http://www.flrules.org/Gateway/reference.asp?No=Ref-06086>;

(b) OFR-S-7-91, Exhibit 1 (General Issue) (11/22/10). This form is hereby incorporated by reference and is available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-06085>;

(c) An irrevocable written Uniform Consent to Service of Process, Form U-2 (6/2016). This form is hereby incorporated by reference and is available at <http://www.flrules.org/Gateway/reference.asp?No=Ref-11275>.

(2) Request for Additional Information. All information required by subsection (1) of this rule, shall be submitted with the original application filing. The required exhibits in the application forms are not intended to limit the applicant's presentation of any of the requirements, but merely represent the minimum information to be filed. Any request for additional documents or information shall be made by the Office within thirty (30) days after receipt of the application. Additional information shall be submitted directly with the Office within sixty (60) days after a request has been made by the Office. The Office shall grant a request for an additional thirty (30) days to submit the additional information. The Office shall not grant a request after the original sixty (60) day deadline has passed. Failure to provide timely all additional information shall result in the application being deemed abandoned, which shall result in the application being removed from further consideration by the Office and closed.

(3) Financial Reporting Requirements for Securities Registration.

(a) All applicants for Registration of Securities pursuant to Section 517.081, F.S., shall file audited financial statements. An applicant offering securities pursuant to Regulation A of the Securities Act of 1933, is not required to file audited financial statements unless audited statements have been prepared and submitted to the Securities and Exchange Commission in perfecting the Regulation A exemption.

(b) The applicant shall file such financial statements as of a date within 90 days prior to the date of filing the registration statement or application, these financial statements need not be audited, however, if these statements are not audited, there shall be filed, in addition, audited statements as of the applicant's last fiscal year.

1. All such financial statements should be normally on a consolidated basis with respect to a parent corporation in which it owns directly or indirectly more than 50% of the outstanding voting securities.

2. Separate financial statements are required for unconsolidated subsidiaries, or 50% or less owned companies, accounted for by the equity method.

(c) If any of the proceeds of the securities offered for registration are to be used directly or indirectly for the purchase of any business or portion thereof, financial statements of such business or portion thereof are required to be filed as required by paragraph (3)(a) of this rule.

(d) For purposes of Rule 69W-700.005, F.A.C., Individual General Partners shall submit an unaudited sheet which conforms to United States generally accepted accounting principles. Such balance sheet should be prepared on a cost basis. A two-column presentation showing both cost in the first column paralleled by a second column presenting estimated values will also be acceptable. However, the Office will not base the net worth computation on estimated values unless satisfactory evidence of the estimated values is presented to the Office.

Rulemaking Authority 517.03 FS. Law Implemented 517.07, 517.081, 517.101 FS. History—New 9-20-82, Formerly 3E-20.011, 3E-700.01, Amended 7-31-91, Formerly 3E-700.001, Amended 9-22-14, 12-29-15, 11-25-19, 1-17-21, 8-8-21.