

ANNUAL REPORT OF THE STATE CORPORATION COMMISSION

DIVISION OF SECURITIES AND RETAIL FRANCHISING

The Division of Securities and Retail Franchising of the State Corporation Commission is charged with the administration of the following laws:

Virginia Securities Act (known as the "Blue Sky" Law), Virginia Code §§ 13.1-501 through 13.1-527.3.
Virginia Trademark and Service Mark Act, Virginia Code §§ 59.1-92.1 through 59.1-92.21.
Virginia Retail Franchising Act, Virginia Code §§ 13.1-557 through 13.1-574.

UNDER THE VIRGINIA SECURITIES ACT:

364	investment company notice filings originals denied, withdrawn, or terminated
3,120	investment company notice filings originals accepted
14	securities registrations denied, withdrawn, or terminated
38	securities registrations approved
11	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
23	exemptions from registration approved
1	exemption from registration denied, withdrawn, or terminated
1,609	exemption notice filings for federal-covered securities accepted
173	broker-dealer from registration denied, withdrawn, or terminated
2,298	broker-dealer registrations and renewals approved
21	broker-dealer registrations and renewals denied, withdrawn, or terminated
76	broker-dealer audits completed
200,089	broker-dealer agent registrations and renewals approved
33,201	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
186	investment advisor from registration denied, withdrawn, or terminated
75	investment advisor other amendments approved
10	investment advisor other amendments denied, withdrawn, or terminated
2,992	investment advisor registrations, renewals, and amendments approved
208	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
80	investment advisor audits completed
514	audit violation deficiencies resolved
13,410	investment advisor representative registrations and renewals approved
2,112	investment advisor representative registrations and renewals denied, withdrawn, or terminated
11	agent of issuer from registration denied, withdrawn, or terminated
73	agent of issuer registrations and renewals approved
9	agent of issuer registrations and renewals denied, withdrawn, or terminated
140	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

758	trademarks and/or service marks approved, renewed, or assigned
443	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,653	franchise registrations, renewals, or post-effective amendments approved
321	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
19	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

16	orders granting exemptions and/or official interpretations
44	orders for subpoena of records by banks, corporations, and individuals
3	orders of show cause
22	judgments of compromise and settlement
19	final orders and/or judgments
0	temporary injunctions
1	special supervision

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

72	investigation general inquiry calls/e-mails
636	calls/e-mails regarding pending investigations
309	enforcement general inquiry calls/e-mails
1,865	calls/e-mails regarding pending enforcements
718	calls/e-mails regarding pending registrations
12,120	registration general inquiry calls/e-mails
314	calls/e-mails regarding pending audits
238	audit general inquiry calls/e-mails
5,971	examination general inquiry calls/e-mails
370	calls/e-mails regarding pending examinations
168	complaints resulting in investigations

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59	complaints referred
4	complaints with no authority to investigate
30	complaints with no violation of Securities or Franchise Acts
358	from registration denied, withdrawn, or terminated
178	notice filings approved
1,991	registrations approved
2	registrations denied, withdrawn, or terminated
1,129	renewals approved
4	renewals denied, withdrawn, or terminated

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COMPARISON OF FEES COLLECTED BY THE DIVISION OF SECURITIES AND RETAIL FRANCHISING FOR THE YEARS ENDING DECEMBER 31, 2011, AND DECEMBER 31, 2012

<u>Kind</u>	<u>2011</u>	<u>2012</u>	Increase or (Decrease)
Securities Act	\$9,426,234.11	\$9,237,062.29	(\$189,171.82)
Retail Franchising Act	463,100.00	468,550.00	5,450.00
Trademarks-Service Marks	26,190.00	28,170.00	1,980.00
Penalties	100,005.77	282,102.57	182,096.80
Global Settlement Penalties	358,734.98	202,905.69	(155,829.29)
Cost of Investigations	<u>50,850.00</u>	<u>16,000.00</u>	<u>(34,850.00)</u>
TOTAL	\$10,425,114.86	\$10,234,790.55	(\$190,324.31)