

(Date) \_\_\_\_\_

*Instructions to Signatures:*

1. *The offering statement must be signed by the issuer, its principal executive officer, principal financial officer, principal accounting officer, and a majority of the members of its board of directors or other governing body. If a signature is by a person on behalf of any other person, evidence of authority to sign must be filed with the offering statement, except where an executive officer signs on behalf of the issuer.*

2. *The offering statement must be signed using a typed signature. Each signatory to the filing must also manually sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in the filing. Such document must be executed before or at the time the filing is made and must be retained by the issuer for a period of five years. Upon request, the issuer must furnish to the Commission or its staff a copy of any or all documents retained pursuant to this section.*

3. *The name and title of each person signing the offering statement must be typed or printed beneath the signature.*

**Note: The text of Form 1-A will not appear in the Code of Federal Regulations.**

11. Revise § 239.91 to read as follows:

**§ 239.91 Form 1-K.**

This form shall be used for filing annual reports under Regulation A (§§ 230.251-230.263 of this chapter).

12. Add Form 1-K (referenced in § 239.91) to read as follows:

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 1-K**

**GENERAL INSTRUCTIONS**

**A. Rules as to Use of Form 1-K.**

(1) This Form shall be used for annual reports pursuant to Rule 257(b)(1) of Regulation A (§§ 230.251-230.263).

(2) Annual reports on this Form shall be filed within 120 calendar days after the end of the fiscal year covered by the report.

(3) This Form also shall be used for special financial reports filed pursuant to Rule 257(b)(2)(i)(A) of Regulation A. Such special financial reports shall be filed and signed in the manner set forth in this Form, but otherwise need only provide Part I and the financial statements required by Rule 257(b)(2)(i)(A). Special financial reports filed using this Form shall be filed within 120 calendar days after the qualification date of the offering statement.

#### **B. Preparation of Report.**

(1) Regulation A contains certain general requirements that are applicable to reports on any form, including amendments to reports. These general requirements should be carefully read and observed in the preparation and filing of reports on this Form.

(2) This Form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report.

(3) Except where information is required to be given for the fiscal year or as of a specified date, it shall be given as of the latest date reasonably practicable.

(4) References in this Form to the items in Form 1-A are to the items set forth in Part II and Part III of Form 1-A, not Part I.

(5) In addition to the information expressly required to be included in this Form, there shall be added such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.

#### **C. Signature and Filing of Report.**

(1) The report must be filed with the Commission in electronic format by means of the Commission's Electronic Data Gathering, Analysis and Retrieval System ("EDGAR") in accordance with the EDGAR rules set forth in Regulation S-T (17 CFR Part 232).

(2) The report must be signed by the issuer, its principal executive officer, principal financial officer, principal accounting officer, and at least a majority of the members of its board of directors or other governing body. If a signature is by a person on behalf of any other person, evidence of authority to sign must be filed with the report, except where an executive officer signs on behalf of the issuer.

(3) The report must be signed using a typed signature. Each signatory to the filing must also manually sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in the filing. Such document must be

executed before or at the time the filing is made and must be retained by the issuer for a period of five years. Upon request, the issuer must furnish to the Commission or its staff a copy of any or all documents retained pursuant to this paragraph.

**D. Incorporation by Reference and Cross-Referencing.**

(1) An issuer may incorporate by reference to other documents previously submitted or filed on EDGAR. Cross-referencing within the report is also encouraged to avoid repetition of information. For example, you may respond to an item of this Form by providing a cross-reference to the location of the information in the financial statements, instead of repeating such information. Descriptions of where the information incorporated by reference or cross-referenced can be found must be specific and must clearly identify the relevant document and portion thereof where such information can be found. For exhibits incorporated by reference, this description must be noted in the exhibits index for each relevant exhibit. All descriptions of where information incorporated by reference can be found must be accompanied by a separate hyperlink to the incorporated document on EDGAR. A hyperlink need not remain active after the filing of the report, except that amendments to the report must update any hyperlinks referred to in the amendment that are inactive.

(2) Reference may not be made to any document if the portion of such document containing the pertinent information includes an incorporation by reference to another document. Incorporation by reference to documents not available on EDGAR is not permitted. Information shall not be incorporated by reference or cross-referenced in any case where such incorporation would render the statement or report incomplete, unclear, or confusing. Incorporating information into the financial statements from elsewhere is not permitted.

(3) If any substantive modification has occurred in the text of any document incorporated by reference since such document was filed, the issuer must file with the reference a statement containing the text and date of such modification.

**PART I  
NOTIFICATION**

The following information must be provided in the XML-based portion of Form 1-K available through the EDGAR portal and must be completed or updated before uploading each offering statement or amendment thereto. The format of Part I shown below may differ from the electronic version available on EDGAR. The electronic version of Part I will allow issuers to attach Part II for filing by means of EDGAR. All items must be addressed, unless otherwise indicated.

\* \* \* \* \*

This Form 1-K is to provide an  Annual Report **OR**  Special Financial Report for the fiscal year ended \_\_\_\_\_

Exact name of issuer as specified in the issuer's charter: \_\_\_\_\_

Jurisdiction of incorporation/organization: \_\_\_\_\_

I.R.S. Employer Identification Number: \_\_\_\_\_

Address of Principal Executive Offices: \_\_\_\_\_

Phone: ( ) \_\_\_\_\_

Title of each class of securities issued pursuant to Regulation A: \_\_\_\_\_

**Summary Information Regarding Prior Offerings and Proceeds**

The following information must be provided for any Regulation A offering that has terminated or completed prior to the filing of this Form 1-K, unless such information has been previously reported in a manner permissible under Rule 257. If such information has been previously reported, check this box  and leave the rest of Part I blank.

Commission File Number of the offering statement: \_\_\_\_\_

Date of qualification of the offering statement: \_\_\_\_\_

Date of commencement of the offering: \_\_\_\_\_

Amount of securities qualified to be sold in the offering: \_\_\_\_\_

Amount of securities sold in the offering: \_\_\_\_\_

Price per security: \$ \_\_\_\_\_

The portion of aggregate sales attributable to securities sold on behalf of the issuer:  
\$ \_\_\_\_\_

The portion of aggregate sales attributable to securities sold on behalf of selling securityholders:  
\$ \_\_\_\_\_

Fees in connection with this offering and names of service providers:

	<u>Name of Service Provider</u>	<u>Fees</u>
Underwriters:	_____	\$ _____
Sales Commissions:	_____	\$ _____

Finders' Fees:	_____	_____
Audit:	_____	\$ _____
Legal:	_____	\$ _____
Promoters:	_____	\$ _____
Blue Sky Compliance:	_____	\$ _____

CRD Number of any broker or dealer listed: \_\_\_\_\_

Net proceeds to the issuer: \$ \_\_\_\_\_

Clarification of responses (if necessary): \_\_\_\_\_

**PART II**  
**INFORMATION TO BE INCLUDED IN REPORT**

**Item 1. Business**

Set forth the information required by Item 7 of Form 1-A.

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

Set forth the information required by Item 9(a), (b) and (d) of Form 1-A for the most recent two completed fiscal years.

**Item 3. Directors and Officers**

Set forth the information required by Items 10 and 11 of Form 1-A.

**Item 4. Security Ownership of Management and Certain Securityholders**

Set forth the information required by Item 12 of Form 1-A.

**Item 5. Interest of Management and Others in Certain Transactions**

Set forth the information required by Item 13 of Form 1-A.

**Item 6. Other Information**

Set forth any information required to be disclosed in a report on Form 1-U during the last six months of the fiscal year covered by this Form 1-K, but not reported, whether or not otherwise required by this Form 1-K. If disclosure of such information is made under this item, it need not be repeated in a report on Form 1-U that would otherwise be required to be filed with respect to such information or in a subsequent report on Form 1-U.

## **Item 7. Financial Statements**

(a) The appropriate audited financial statements set forth below of the issuer, or the issuer and its predecessors or any businesses to which the issuer is a successor must be filed as part of the Form 1-K.

(b) Unless the issuer is a Canadian company, financial statements must be prepared in accordance with generally accepted accounting principles in the United States (US GAAP). If the issuer is a Canadian company, such financial statements must be prepared in accordance with either US GAAP or International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). If the financial statements comply with IFRS, such compliance must be explicitly and unreservedly stated in the notes to the financial statements and the auditor's report must include an opinion on whether the financial statements comply with IFRS as issued by the IASB.

(c) The audit of the financial statements must be conducted in accordance with either U.S. Generally Accepted Auditing Standards or the standards of the Public Company Accounting Oversight Board (United States) and the report and qualifications of the independent accountant shall comply with the requirements of Article 2 of Regulation S-X. Accounting firms conducting audits for the financial statements may, but need not, be registered with the Public Company Accounting Oversight Board.

(d) *Balance Sheet.* There shall be filed an audited consolidated balance sheet as of the end of each of the most recent two fiscal years.

(e) *Statements of income, cash flows, and changes in stockholders' equity.* File audited consolidated statements of income, cash flows, and changes in stockholders' equity for each of the two fiscal years preceding the date of the most recent balance sheet being filed or such shorter period as the issuer has been in existence.

(f) *Oil and Gas Producing Activities.* Issuers engaged in oil and gas producing activities must follow the financial accounting and reporting standards specified in Rule 4-10 of Regulation S-X.

(g) *Financial Statements of Other Entities.* The circumstances described below may require you to file financial statements of other entities. The financial statements of other entities must be presented for the same periods as the issuer's financial statements described above in paragraphs (d) and (e) unless a shorter period is specified by the rules below.

(1) *Financial Statements of Guarantors and Issuers of Guaranteed Securities.* Financial statements of a subsidiary that issues securities guaranteed by the parent or guarantees securities issued by the parent must be presented as required by Rule 3-10 of Regulation S-X.

(2) *Financial Statements of Affiliates Whose Securities Collateralize an Issuance.* Financial statements for an issuer's affiliates whose securities constitute a substantial portion of the collateral for any class of securities being offered must be presented as required by Rule 3-16 of Regulation S-X.

**Item 8. Exhibits**

(a) An exhibits index must be presented immediately preceding the first signature page of the report.

(b) File, as exhibits to this Form, the exhibits required by Form 1-A, except for the exhibits required by paragraphs 1, 12, and 13 of Item 17.

**SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Exact name of issuer as specified in its charter) \_\_\_\_\_  
\_\_\_\_\_

By (Signature and Title) \_\_\_\_\_

Date \_\_\_\_\_

Pursuant to the requirements of Regulation A, this report has been signed below by the following persons on behalf of the issuer and in the capacities and on the dates indicated.

By (Signature and Title) \_\_\_\_\_

Date \_\_\_\_\_

By (Signature and Title) \_\_\_\_\_

Date \_\_\_\_\_

**Note: The text of Form 1-K will not appear in the Code of Federal Regulations.**

13. Add § 239.92 to read as follows:

**§ 239.92 Form 1-SA.**

This form shall be used for filing semiannual reports under Regulation A

(§§ 230.251-230.263 of this chapter).

14. Add Form 1-SA (referenced in § 239.92) to read as follows:

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 1-SA**

**SEMIANNUAL REPORT PURSUANT TO REGULATION A**  
**or**  
 **SPECIAL FINANCIAL REPORT PURSUANT TO REGULATION A**

For the fiscal semiannual period ended \_\_\_\_\_

\_\_\_\_\_  
(Exact name of issuer as specified in its charter)

\_\_\_\_\_  
State or other jurisdiction of  
incorporation or organization

\_\_\_\_\_  
(I.R.S. Employer  
Identification No.)

\_\_\_\_\_  
(Full mailing address of principal executive offices)

\_\_\_\_\_  
(Issuer's telephone number, including area code)

**GENERAL INSTRUCTIONS**

**A. Rules as to Use of Form 1-SA.**

(1) This Form shall be used for semiannual reports pursuant to Rule 257(b)(3) of Regulation A (§§ 230.251-230.263).

(2) Semiannual reports on this Form shall be filed within 90 calendar days after the end of the semiannual period covered by the report.

(3) This Form also shall be used for special financial reports filed pursuant to Rule 257(b)(2)(i)(B) of Regulation A. Such special financial reports shall be filed and signed in the manner set forth in this Form, but otherwise need only provide the cover page and financial statements required by Rule 257(b)(2)(i)(B). Special financial reports filed using this Form shall be filed within 90 calendar days after the qualification date of the offering statement.

**B. Preparation of Report.**



(1) Regulation A contains certain general requirements that are applicable to reports on any form, including amendments to reports. These general requirements should be carefully read and observed in the preparation and filing of reports on this Form.

(2) This Form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report.

(3) In addition to the information expressly required to be included in this Form, there shall be added such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.

### **C. Signature and Filing of Report.**

(1) The report must be filed with the Commission in electronic format by means of the Commission's Electronic Data Gathering, Analysis and Retrieval System ("EDGAR") in accordance with the EDGAR rules set forth in Regulation S-T (17 CFR Part 232).

(2) The report must be signed by the issuer, its principal executive officer, principal financial officer and principal accounting officer. If a signature is by a person on behalf of any other person, evidence of authority to sign must be filed with the report, except where an executive officer signs on behalf of the issuer.

(3) The report must be signed using a typed signature. Each signatory to the filing must also manually sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in the filing. Such document must be executed before or at the time the filing is made and must be retained by the issuer for a period of five years. Upon request, the issuer must furnish to the Commission or its staff a copy of any or all documents retained pursuant to this paragraph.

### **D. Incorporation by Reference and Cross-Referencing.**

(1) An issuer may incorporate by reference to other documents previously submitted or filed on EDGAR. Cross-referencing within the report is also encouraged to avoid repetition of information. For example, you may respond to an item of this Form by providing a cross-reference to the location of the information in the financial statements, instead of repeating such information. Descriptions of where the information incorporated by reference or cross-referenced can be found must be specific and must clearly identify the relevant document and portion thereof where such information can be found. For exhibits incorporated by reference, this description must be noted in the exhibits index for each relevant exhibit. All such descriptions of where information incorporated by reference can be found must be accompanied by a separate hyperlink to the incorporated document on EDGAR. A hyperlink need not remain active after the filing of the report, except that amendments to the report must update any hyperlinks referred to in the amendment that are inactive.

(2) Reference may not be made to any document if the portion of such document containing the pertinent information includes an incorporation by reference to another document. Incorporation by reference to documents not available on EDGAR is not permitted. Information shall not be incorporated by reference or cross-referenced in any case where such incorporation would render the statement or report incomplete, unclear, or confusing. Incorporating information into the financial statements from elsewhere is not permitted.

(3) If any substantive modification has occurred in the text of any document incorporated by reference since such document was filed, the issuer must file with the reference a statement containing the text and date of such modification.

### **INFORMATION TO BE INCLUDED IN REPORT**

#### **Item 1. Management's Discussion and Analysis of Financial Condition and Results of Operations**

Set forth the information required by Item 9(a), (b), and (d) of Form 1-A for the interim period for which financial statements are required by Item 3 below.

#### **Item 2. Other Information**

Set forth any information required to be disclosed in a report on Form 1-U during the semiannual period covered by this Form 1-SA, but not reported, whether or not otherwise required by this Form 1-SA. If disclosure of such information is made under this item, it need not be repeated in a report on Form 1-U that would otherwise be required to be filed with respect to such information or in a subsequent report on Form 1-U.

#### **Item 3. Financial Statements**

The appropriate financial statements set forth below of the issuer, or the issuer and its predecessors or any businesses to which the issuer is a successor must be filed as part of the Form 1-SA.

Unless the issuer is a Canadian company, financial statements must be prepared on a consolidated basis in accordance with generally accepted accounting principles in the United States (US GAAP). If the issuer is a Canadian company, such financial statements must be prepared in accordance with either US GAAP or International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). If the financial statements comply with IFRS as issued by the IASB, such compliance must be explicitly and unreservedly stated in the notes to the financial statements.

The financial statements included pursuant to this item may be condensed, unaudited, and are not required to be reviewed. For additional guidance on presentation of the financial

statements refer to Rule 8-03(a) of Regulation S-X. The financial statements must include the following:

(a) An interim consolidated balance sheet as of the end of the six month period covered by this report and a balance sheet as of the end of the preceding fiscal year. An interim balance sheet as of the end of the corresponding six month interim period of the preceding fiscal year need not be provided unless necessary for an understanding of the impact of seasonal fluctuations on the issuer's financial condition.

(b) Interim consolidated statements of income must be provided for the six month interim period covered by this report and for the corresponding period of the preceding fiscal year. Income statements must be accompanied by a statement that in the opinion of management all adjustments necessary in order to make the interim financial statements not misleading have been included.

(c) Interim statements of cash flows must be provided for the six month interim period covered by this report and for the corresponding period of the preceding fiscal year.

(d) Footnote and other disclosures should be provided as needed for fair presentation and to ensure that the financial statements are not misleading. Refer to Rule 8-03(b) of Regulation S-X for examples of disclosures that may be needed.

(e) *Financial Statements of Guarantors and Issuers of Guaranteed Securities.* Financial statements of a subsidiary that issues securities guaranteed by the parent or guarantees securities issued by the parent must be presented as required by Rule 3-10 of Regulation S-X, except that the periods presented are those required by this item and the financial statements need not be audited.

#### **Item 4. Exhibits**

(a) An exhibits index must be presented immediately preceding the first signature page of the report.

(b) File, as exhibits to this Form, the exhibits required by Form 1-A, except for the exhibits required by paragraphs 1, 12, and 13 of Item 17.

#### **SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Exact name of issuer as specified in its charter)\_\_\_\_\_

By (Signature and Title)\_\_\_\_\_

Date\_\_\_\_\_

Pursuant to the requirements of Regulation A, this report has been signed below by the following persons on behalf of the issuer and in the capacities and on the dates indicated.

By (Signature and Title)\_\_\_\_\_

Date\_\_\_\_\_

By (Signature and Title)\_\_\_\_\_

Date\_\_\_\_\_

**Note: The text of Form 1-SA will not appear in the Code of Federal Regulations.**

15. Add § 239.93 to read as follows:

**§ 239.93 Form 1-U.**

This form shall be used for filing current reports under Regulation A (§§ 230.251-230.263 of this chapter).

16. Add Form 1-U (referenced in § 239.92) to read as follows:

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 1-U**

**CURRENT REPORT PURSUANT TO REGULATION A**

Date of Report (Date of earliest event reported)\_\_\_\_\_

\_\_\_\_\_  
(Exact name of issuer as specified in its charter)

\_\_\_\_\_  
State or other jurisdiction of  
incorporation or organization

\_\_\_\_\_  
(I.R.S. Employer  
Identification No.)

(Full mailing address of principal executive offices)

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(Issuer's telephone number, including area code)

Title of each class of securities issued pursuant to Regulation A: \_\_\_\_\_

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## GENERAL INSTRUCTIONS

### A. Rules as to Use of Form 1-U.

(1) This Form shall be used for current reports pursuant to Rule 257(b)(4) of Regulation A (§§ 230.251-230.263).

(2) A report on this Form is required to be filed, as applicable, upon the occurrence of any one or more of the events specified in Items 1 – 9 of this Form. Unless otherwise specified, a report is to be filed within four business days after occurrence of the event. If the event occurs on a Saturday, Sunday, or holiday on which the Commission is not open for business, then the four business day period shall begin to run on, and include, the first business day thereafter.

(3) If the issuer previously has provided substantially the same information as required by this Form in a report required by Rule 257(b) of Regulation A, the issuer need not make an additional report of the information on this Form. To the extent that an item calls for disclosure of developments concerning a previously reported event or transaction, any information required in the new report or amendment about the previously reported event or transaction may be provided by incorporation by reference to the previously filed report, if a hyperlink to such report as filed with the Commission is included.

(4) Copies of agreements, amendments or other documents or instruments are not required to be filed as exhibits to the Form 1-U unless specifically required by the applicable item. This instruction does not affect the requirement to otherwise file such agreements, amendments or other documents or instruments, including as exhibits to offering statements and periodic reports pursuant to the requirements of Regulation A.

### B. Preparation of Report.

(1) Regulation A contains certain general requirements which are applicable to reports on any form, including amendments to reports. These general requirements should be carefully read and observed in the preparation and filing of reports on this Form.

(2) This Form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report. Nevertheless, the report shall contain the number and caption of each applicable item, but the text of such item may be omitted. All items that are not

required to be answered in a particular report may be omitted and no reference thereto need be made in the report. All instructions should also be omitted.

(3) In addition to the information expressly required to be included in this Form, there shall be added such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.

### **C. Signature and Filing of Report.**

(1) The report must be filed with the Commission in electronic format by means of the Commission's Electronic Data Gathering, Analysis and Retrieval System ("EDGAR") in accordance with the EDGAR rules set forth in Regulation S-T (17 CFR Part 232).

(2) The report must be signed by an officer duly authorized to sign on behalf of the issuer. The report must be signed using a typed signature. The signatory to the filing must also manually sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in the filing. Such document must be executed before or at the time the filing is made and must be retained by the issuer for a period of five years. Upon request, the issuer must furnish to the Commission or its staff a copy of any or all documents retained pursuant to this paragraph.

### **D. Incorporation by Reference and Cross-Referencing.**

(1) An issuer may incorporate by reference to other documents previously submitted or filed on EDGAR. Cross-referencing within the report is also encouraged to avoid repetition of information. For example, you may respond to an item of this Form by providing a cross-reference to the location of the information in another item, instead of repeating such information. Descriptions of where the information incorporated by reference or cross-referenced can be found must be specific and must clearly identify the relevant document and portion thereof where such information can be found. For exhibits incorporated by reference, this description must be noted in the exhibits index for each relevant exhibit. All such descriptions of where information incorporated by reference can be found must be accompanied by a separate hyperlink to the incorporated document on EDGAR. A hyperlink need not remain active after the filing of the report, except that amendments to the report must update any hyperlinks referred to in the amendment that are inactive.

(2) Reference may not be made to any document if the portion of such document containing the pertinent information includes an incorporation by reference to another document. Incorporation by reference to documents not available on EDGAR is not permitted. Information shall not be incorporated by reference or cross-referenced in any case where such incorporation would render the statement or report incomplete, unclear, or confusing. Incorporating information into any financial statements from elsewhere is not permitted.

(3) If any substantive modification has occurred in the text of any document incorporated by reference since such document was filed, the issuer must file with the reference a statement containing the text and date of such modification.

## **INFORMATION TO BE INCLUDED IN THE REPORT**

### **Item 1. Fundamental Changes**

(a) If the issuer has entered into or terminated a material definitive agreement that has resulted in or would reasonably be expected to result in a fundamental change to the nature of its business or plan of operations, disclose the following information to the extent applicable:

(1) the date on which the agreement was entered into, amended, or terminated, the identity of the parties to the agreement or amendment, and a brief description of any material relationship between the issuer or its affiliates and any of the parties (other than the relationship created by the material definitive agreement or amendment);

(2) a brief description of the material terms and conditions of the agreement;

(3) a brief description of the material circumstances surrounding the termination; and

(4) any material early termination penalties incurred by the issuer due to a termination.

(b) For purposes of this item, a material definitive agreement means an agreement that provides for obligations that are material to and enforceable against the issuer, or rights that are material to the issuer and enforceable by the issuer against one or more other parties to the agreement, in each case whether or not subject to conditions.

(c) File any material definitive agreement disclosed pursuant to this item as an exhibit to the report on this Form.

#### *Instructions to Item 1:*

*1. A material definitive agreement that is not made in the ordinary course of business is not necessarily required to be disclosed under this item if it does not result in, and would not reasonably be expected to result in, a fundamental change to the nature of the issuer's business or plan of operations.*

*2. Without limiting the generality of the foregoing and solely for the purposes of this Item 1, a material definitive agreement is deemed to result in a fundamental change if it involves any of the following:*

*a. An acquisition transaction for which the purchase price, as defined by U.S. GAAP or IFRS, exceeds fifty-percent of the total consolidated assets of the issuer as of the end of the most recently completed fiscal year. If the acquirer transferred assets to the acquiree than the carrying value of those assets should be excluded from the purchase price;*

*b. A merger, consolidation, acquisition or similar transaction that requires approval by the issuer's securityholders; or*

*c. Any contract upon which the issuer's business is substantially dependent, as in the case of continuing contracts to sell the major part of the issuer's products or services or to purchase the major part of the issuer's requirements of goods, services or raw materials or any franchise or license or other agreement to use a patent, formula, trade secret, process or trade name upon which the issuer's business is substantially dependent.*

*3. An issuer must provide disclosure under this item if the issuer succeeds as a party to the agreement or amendment to the agreement by assumption or assignment (other than in connection with a merger or acquisition or similar transaction that is otherwise reported pursuant to this item).*

*4. No disclosure under this item is required regarding the termination of a material definitive agreement if:*

*a. The agreement terminated on its stated termination date, or as a result of all parties completing their obligations under such agreement.*

*b. Only negotiations or discussions regarding termination of a material definitive agreement are being conducted and the agreement has not been terminated.*

*c. The issuer believes in good faith that the material definitive agreement has not been terminated, unless the issuer has received a notice of termination pursuant to the terms of agreement.*

## **Item 2. Bankruptcy or Receivership**

(a) If a receiver, fiscal agent or similar officer has been appointed for an issuer or its parent, in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state, federal, or Canadian laws, in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the issuer or its parent, or if such jurisdiction has been assumed by leaving the existing directors and officers in possession but subject to the supervision and orders of a court or governmental authority, disclose the following information:



- (1) the name or other identification of the proceeding;
- (2) the identity of the court or governmental authority;
- (3) the date that jurisdiction was assumed; and
- (4) the identity of the receiver, fiscal agent or similar officer and the date of his or her appointment.

(b) If an order confirming a plan of reorganization, arrangement or liquidation has been entered by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the issuer or its parent, disclose the following:

- (1) the identity of the court or governmental authority;
- (2) the date that the order confirming the plan was entered by the court or governmental authority;
- (3) a summary of the material features of the plan;
- (4) the number of shares or other units of the issuer or its parent issued and outstanding, the number reserved for future issuance in respect of claims and interests filed and allowed under the plan, and the aggregate total of such numbers; and
- (5) information as to the assets and liabilities of the issuer or its parent as of the date that the order confirming the plan was entered, or a date as close thereto as practicable.

*Instruction to Item 2:*

*The information called for in paragraph (b)(5) of this item may be presented in the form in which it was furnished to the court or governmental authority.*

**Item 3. Material Modification to Rights of Securityholders**

(a) If the constituent instruments defining the rights of the holders of any class of securities of the issuer that were issued pursuant to Regulation A have been materially modified, disclose the date of the modification, the title of the class of securities involved and briefly describe the general effect of such modification upon the rights of holders of such securities.

(b) If the rights or benefits evidenced by any class of securities issued pursuant to Regulation A have been materially limited or qualified by the issuance or modification of any other class of securities by the issuer, briefly disclose the date of the issuance or modification, the general effect of the issuance or modification of such other class of

securities upon the rights or benefits of the holders of the securities issued pursuant to Regulation A.

*Instruction to Item 3:*

*Working capital restrictions and other limitations upon the payment of dividends must be reported pursuant to this item.*

**Item 4. Changes in Issuer’s Certifying Accountant**

(a) If an independent accountant who was previously engaged as the principal accountant to audit the issuer’s financial statements, or an independent accountant upon whom the principal accountant expressed reliance in its report regarding a significant subsidiary, resigns (or indicates that it declines to stand for re-appointment after completion of the current audit) or is dismissed, disclose the information that would be required under Item 304(a)(1) of Regulation S-K (17 CFR 229.304(a)(1)), including compliance with Item 304(a)(3) of Regulation S-K (17 CFR 229.304(a)(3)) if the issuer were a “registrant.”

(b) If a new independent accountant has been engaged as either the principal accountant to audit the issuer’s financial statements or as an independent accountant on whom the principal accountant is expected to express reliance in its report regarding a significant subsidiary, the issuer must disclose the information that would be required by Item 304(a)(2) of Regulation S-K (17 CFR 229.304(a)(2)) if the issuer were a “registrant.”

*Instructions to Item 4:*

- 1. Information under this Item 4 is only required if the issuer’s most recent qualified offering statement on Form I-A or report on Form I-K, whichever is most recent, contains audited financial statements.*
- 2. The resignation or dismissal of an independent accountant, or its refusal to stand for re-appointment, is a reportable event separate from the engagement of a new independent accountant. On some occasions, two reports on Form I-U are required for a single change in accountants, the first on the resignation (or refusal to stand for re-appointment) or dismissal of the former accountant and the second when the new accountant is engaged. Information required in the second Form I-U filing in such situations need not be provided to the extent that it has been reported previously in the first Form I-U filing.*

**Item 5. Non-reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review**

(a) If the issuer’s board of directors, a committee of the board of directors or the officer or officers of the issuer authorized to take such action if board action is not required,

concludes that any previously issued financial statements, covering one or more years or interim periods for which the issuer is required to provide financial statements under Regulation A, including Form 1-A, should no longer be relied upon because of an error in such financial statements as addressed in FASB Accounting Standards Codification Topic 250 or IAS 8, as may be modified, supplemented or succeeded, disclose the following information:

- (1) the date of the conclusion regarding the non-reliance and an identification of the financial statements and years or periods covered that should no longer be relied upon;

- (2) a brief description of the facts underlying the conclusion to the extent known to the issuer at the time of filing;  
and

- (3) a statement of whether the audit committee, or the board of directors in the absence of an audit committee, or authorized officer or officers, discussed with the issuer's independent accountant the matters disclosed in the filing pursuant to this paragraph (a).

(b) If the issuer is advised by, or receives notice from, its independent accountant that disclosure should be made or action should be taken to prevent future reliance on a previously issued audit report or completed interim review related to previously issued financial statements, disclose the following information:

- (1) the date on which the issuer was so advised or notified;

- (2) identification of the financial statements that should no longer be relied upon;

- (3) a brief description of the information provided by the accountant; and

- (4) a statement of whether the audit committee, or the board of directors in the absence of an audit committee, or authorized officer or officers, discussed with the independent accountant the matters disclosed in the filing pursuant to paragraph (b) of this item.

(c) If the issuer receives advisement or notice from its independent accountant requiring disclosure under paragraph (b) of this item, the issuer must:

- (1) provide the independent accountant with a copy of the disclosures the issuer is making in response to this item and the independent accountant shall receive a copy no later than the day that the disclosures are filed with the Commission;

- (2) request the independent accountant to furnish to the issuer as promptly as possible a letter addressed to the Commission stating whether the independent

accountant agrees with the statements made by the issuer in response to this item and, if not, stating the respects in which it does not agree; and

(3) amend the issuer's previously filed Form 1-U by filing the independent accountant's letter as an exhibit to the filed Form 1-U no later than two business days after the issuer's receipt of the letter.

#### **Item 6. Changes in Control of Issuer**

(a) If, to the knowledge of the issuer's board of directors, a committee of the board of directors, governing body similar to a board of directors, or authorized officer or officers of the issuer, a change in control of the issuer has occurred, furnish the following information:

(1) the identity of the persons who acquired such control;

(2) the date and a description of the transactions which resulted in the change in control;

(3) the basis of the control, including the percentage of voting securities of the issuer now beneficially owned directly or indirectly by the persons who acquired control;

(4) the amount of the consideration used by such persons;

(5) the sources of funds used by the persons, unless all or any part of the consideration used is a loan made in the ordinary course of business by a bank as defined by Section 3(a)(6) of the Securities Exchange Act of 1934.

(6) the identity of the persons from whom control was assumed; and

(7) any arrangements or understandings among members of both the former and new control groups and their associates with respect to election of directors or other matters.

(b) Describe any arrangements, known to the issuer, including any pledge by any person of securities of the issuer or any of its parents, the operation of which may at a subsequent date result in a change in control of the issuer. It is not necessary to describe ordinary default provisions contained in the charter, trust indentures, or other governing instruments relating to securities of the issuer in response to this paragraph.

#### **Item 7. Departure of Certain Officers**

If the issuer's principal executive officer, principal financial officer, principal accounting officer, or any person performing similar functions, retires, resigns or is terminated from that position, disclose the fact that the event has occurred and the date of the event.

*Instruction to Item 7:*

*The disclosure requirements of this item do not apply to an issuer that is a wholly-owned subsidiary of an issuer with a class of securities registered under Section 12 of the Exchange Act (15 U.S.C. 78l), or that is required to file reports under Section 15(d) of the Exchange Act (15 U.S.C. 78o(d)) or under Regulation A.*

**Item 8. Certain Unregistered Sales of Equity Securities**

(a) If the issuer sells equity securities in a transaction that is not registered under the Securities Act or qualified under Regulation A, furnish the information set forth in Item 6 of Part I of Form 1-A. For purposes of determining the required filing date for the Form 1-U under this item, the issuer has no obligation to disclose information under this item until the issuer enters into an agreement enforceable against the issuer, whether or not subject to conditions, under which the equity securities are to be sold. If there is no such agreement, the issuer must provide the disclosure within four business days after the occurrence of the closing or settlement of the transaction or arrangement under which the equity securities are to be sold.

(b) No report need be filed if the equity securities sold, in the aggregate since its last report filed under this item or its last periodic report containing such disclosure, whichever is more recent, constitute less than 10% of the number of shares outstanding of the class of equity securities sold.

*Instructions to Item 8:*

- 1. For purposes of this item, “the number of shares outstanding” refers to the actual number of shares of equity securities of the class outstanding and does not include outstanding securities convertible into or exchangeable for such equity securities.*
- 2. It is not necessary to follow the format of Item 6 of Part I of Form 1-A when providing the information required by this item.*

**Item 9. Other Events**

The issuer may, at its option, disclose under this item any events or information, the disclosure of which is not otherwise called for by this Form, that the issuer deems of importance to securityholders.

**SIGNATURES**

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Exact name of issuer as specified in its charter)\_\_\_\_\_

By (Signature and Title)\_\_\_\_\_

Date\_\_\_\_\_

**Note: The text of Form 1-U will not appear in the Code of Federal Regulations.**

17. Add § 239.94 to read as follows:

**§ 239.94 Form 1-Z.**

This form shall be used to file an exit report under Regulation A (§§ 230.251-230.263 of this chapter).

18. Add Form 1-Z (referenced in § 239.94) to read as follows:

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 1-Z**

**EXIT REPORT UNDER REGULATION A**

**GENERAL INSTRUCTIONS**

(1) The following information must be provided in the XML-based Form 1-Z available through the EDGAR portal. The format shown below may differ from the electronic version available on EDGAR.

(2) An issuer filing this Form pursuant to Rule 257(a) must only complete the Preliminary Information and Part I.

(3) An issuer filing this Form to suspend its duty to file reports under Rule 257(d) must complete the Preliminary Information and Part II. Such issuer must also provide Part I if it has not previously provided the Part I information in a Form 1-K filing.

\* \* \* \* \*

**PRELIMINARY INFORMATION**

Exact name of issuer as specified in the issuer's charter: \_\_\_\_\_

Address of Principal Executive Offices: \_\_\_\_\_  
\_\_\_\_\_

Phone: ( ) \_\_\_\_\_

Commission File Number(s): \_\_\_\_\_

**PART I**  
**Summary Information Regarding the Offering and Proceeds**

Date of qualification of the offering statement: \_\_\_\_\_

Date of commencement of the offering: \_\_\_\_\_

Amount of securities qualified to be sold in the offering: \_\_\_\_\_

Amount of securities sold in the offering: \_\_\_\_\_

Price per security: \$ \_\_\_\_\_

The portion of aggregate sales attributable to securities sold on behalf of the issuer:  
\$ \_\_\_\_\_

The portion of aggregate sales attributable to securities sold on behalf of selling  
securityholders:  
\$ \_\_\_\_\_

Fees in connection with this offering and names of service providers:

	<u>Name of Service Provider</u>	<u>Fees</u>
Underwriters:	_____	\$ _____
Sales Commissions:	_____	\$ _____
Finders' Fees:	_____	\$ _____
Audit:	_____	\$ _____
Legal:	_____	\$ _____
Promoters:	_____	\$ _____
Blue Sky Compliance:	_____	\$ _____

CRD Number of any broker or dealer listed: \_\_\_\_\_

Net proceeds to the issuer: \$ \_\_\_\_\_

Clarification of responses (if necessary): \_\_\_\_\_

**PART II**  
**Certification of Suspension of Duty to File Reports**

Title of each class of securities covered by this Form \_\_\_\_\_

Commission File Number(s) \_\_\_\_\_

Approximate number of holders of record as of the certification date: \_\_\_\_\_

Pursuant to the requirements of Regulation A, \_\_\_\_\_ (*Name of issuer as specified in charter*) certifies that it meets all of the conditions for termination of Regulation A reporting specified in Rule 257(d) and that there are no classes of securities other than those that are the subject of this Form 1-Z regarding which the issuer has Regulation A reporting obligations. \_\_\_\_\_ (*Name of issuer as specified in charter*) has caused this certification to be signed on its behalf by the undersigned duly authorized person.

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Title: \_\_\_\_\_

Instruction: This Part II of Form 1-Z is required by Rule 257(d) of Regulation A. An officer of the issuer or any other duly authorized person may sign, and must do so by typed signature. The name and title of the person signing the form must be typed or printed under the signature. The signatory to the filing must also manually sign a signature page or other document authenticating, acknowledging or otherwise adopting his or her signature that appears in the filing. Such document must be executed before or at the time the filing is made and must be retained by the issuer for a period of five years. Upon request, the issuer must furnish to the Commission or its staff a copy of any or all documents retained pursuant to this instruction.

**Note: The text of Form 1-Z will not appear in the Code of Federal Regulations.**

## **PART 240 – GENERAL RULES AND REGULATIONS, SECURITIES**

### **EXCHANGE ACT OF 1934**

19. The authority citation for part 240 continues to read in part as follows:

Authority: 15 U.S.C. 77c, 77d, 77g, 77j, 77s, 77z-2, 77z-3, 77eee, 77ggg, 77nnn, 77sss, 77ttt, 78c, 78c-3, 78c-5, 78d, 78e, 78f, 78g, 78i, 78j, 78j-1, 78k, 78k-1, 78l, 78m, 78n, 78n-1, 78o, 78o-4, 78o-10, 78p, 78q, 78q-1, 78s, 78u-5, 78w, 78x, 78ll, 78mm, 80a-20, 80a-23, 80a-29, 80a-37, 80b-3, 80b-4, 80b-11, 7201 et seq.; and 8302; 7 U.S.C.



2(c)(2)(E); 12 U.S.C. 5221(e)(3); 18 U.S.C. 1350; and Pub. L. 111-203, 939A, 124 Stat. 1376, (2010), unless otherwise noted.

\* \* \* \* \*

20. Section 240.12g5-1 is amended by adding paragraph (a)(7) to read as follows:

**§ 240.12g5-1 Definition of securities “held of record”.**

(a) \* \* \*

(7) Other than when determining compliance with Rule 257(d)(2) of Regulation A (§ 230.257(d)(2) of this chapter), the definition of “held of record” shall not include securities issued in a Tier 2 offering pursuant to Regulation A by an issuer that:

- (i) Is required to file reports pursuant to Rule 257(b) of Regulation A (§ 230.257(b) of this chapter);
- (ii) Is current in filing annual, semiannual and special financial reports pursuant to such rule as of its most recently completed fiscal year end;
- (iii) Has engaged a transfer agent registered pursuant to Section 17A(c) of the Act to perform the function of a transfer agent with respect to such securities; and
- (iv) Had a public float of less than \$75 million as of the last business day of its most recently completed semiannual period, computed by multiplying the aggregate worldwide number of shares of its common equity securities held by non-affiliates by the price at which such securities were last sold (or the average bid and asked prices of such securities) in the principal market for such securities or, in the event the result of such public float calculation was zero, had annual revenues of less than \$50 million as of its most recently completed fiscal year. An issuer that would be required to register a class of securities under Section 12(g) of the Act as a result of exceeding the applicable

threshold in this paragraph (a)(7)(iv), may continue to exclude the relevant securities from the definition of “held of record” for a transition period ending on the penultimate day of the fiscal year two years after the date it became ineligible. The transition period terminates immediately upon the failure of an issuer to timely file any periodic report due pursuant to Rule 257 (§ 230.257 of this chapter) at which time the issuer must file a registration statement that registers that class of securities under the Act within 120 days.

\* \* \* \* \*

21. Section 240.15c2-11 is amended by revising paragraphs (a)(3) and (d)(2)(i) to read as follows:

**§ 240.15c2-11 Initiation or resumption of quotations without specific information.**

\* \* \* \* \*

(a) \* \* \*

(3) A copy of the issuer's most recent annual report filed pursuant to section 13 or 15(d) of the Act or pursuant to Regulation A ((§§ 230.251 through 230.263 of this chapter), or a copy of the annual statement referred to in section 12(g)(2)(G)(i) of the Act in the case of an issuer required to file reports pursuant to section 13 or 15(d) of the Act or an issuer of a security covered by section 12(g)(2)(B) or (G) of the Act, together with any semiannual, quarterly and current reports that have been filed under the provisions of the Act or Regulation A by the issuer after such annual report or annual statement; *provided, however,* that until such issuer has filed its first annual report pursuant to section 13 or 15(d) of the Act or pursuant to Regulation A, or annual statement referred to in section 12(g)(2)(G)(i) of the Act, the broker or dealer has in its records a copy of the

prospectus specified by section 10(a) of the Securities Act of 1933 included in a registration statement filed by the issuer under the Securities Act of 1933, other than a registration statement on Form F-6, or a copy of the offering circular specified by Regulation A included in an offering statement filed by the issuer under Regulation A, that became effective or was qualified within the prior 16 months, or a copy of any registration statement filed by the issuer under section 12 of the Act that became effective within the prior 16 months, together with any semiannual, quarterly and current reports filed thereafter under section 13 or 15(d) of the Act or Regulation A; and *provided further*, that the broker or dealer has a reasonable basis under the circumstances for believing that the issuer is current in filing annual, semiannual, quarterly, and current reports filed pursuant to section 13 or 15(d) of the Act or Regulation A, or, in the case of an insurance company exempted from section 12(g) of the Act by reason of section 12(g)(2)(G) thereof, the annual statement referred to in section 12(g)(2)(G)(i) of the Act; or

\* \* \* \* \*

(d) \* \* \*

(2) \* \* \*

(i) A broker-dealer shall be in compliance with the requirement to obtain current reports filed by the issuer if the broker-dealer obtains all current reports filed with the Commission by the issuer as of a date up to five business days in advance of the earlier of the date of submission of the quotation to the quotation medium and the date of submission of the information in paragraph (a) of this section pursuant to the applicable rule of the Financial Industry Regulatory Authority, Inc. or its successor organization;

and

\* \* \* \* \*

**PART 249 – FORMS, SECURITIES EXCHANGE ACT OF 1934**

22. The authority citation for part 249 continues to read in part as follows:

Authority: 15 U.S.C. 78a *et seq.* and 7201 *et seq.*; 12 U.S.C. 5461 *et seq.*; and 18 U.S.C. 1350, unless otherwise noted.

\* \* \* \* \*

23. Section 249.208 is amended by:

- a. Revising paragraph (a); and
- b. Adding paragraph (e).

The revision and addition read as follows:

**§249.208a Form 8-A, for registration of certain classes of securities pursuant to section 12 (b) or (g) of the Securities Exchange Act of 1934.**

(a) Subject to paragraph (b) of this section, this form may be used for registration pursuant to section 12(b) or (g) of the Securities Exchange Act of 1934 of any class of securities of any issuer which:

- (1) Is required to file reports pursuant to sections 13 and 15(d) of that Act;
- (2) Is concurrently qualifying a Tier 2 offering statement relating to that class of securities using the Form S-1 or Form S-11 disclosure models; or
- (3) Pursuant to an order exempting the exchange on which the issuer has securities listed from registration as a national securities exchange.

\* \* \* \* \*

(e) Notwithstanding the foregoing in paragraphs (c) and (d) of this section, if the

form is used for registration of a class of securities being offered under Regulation A, it shall become effective:

(1) For the registration of a class of securities under Section 12(b), upon the latest of the filing of the form with the Commission, the qualification of the Regulation A offering statement or the receipt by the Commission of certification from the national securities exchange listed on the form; or

(2) For the registration of a class of securities under Section 12(g), upon the later of the filing of the form and qualification of that Regulation A offering statement.

24. Amend Form 8-A (referenced in § 249.208a) by revising it to read as follows:

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-A**

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES  
PURSUANT TO SECTION 12(b) OR (g) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**GENERAL INSTRUCTIONS**

**A. Rule as to Use of Form 8-A.**

(a) Subject to paragraph (b) below, this form may be used for registration pursuant to Section 12(b) or (g) of the Securities Exchange Act of 1934 of any class of securities of any issuer which is (1) required to file reports pursuant to Section 13 or 15(d) of that Act, (2) is concurrently qualifying a Tier 2 offering statement relating to that class of securities using the Form S-1 or Form S-11 disclosure models that includes financial statements that are audited in accordance with the standards of, and by an accounting firm that is registered with, the Public Company Accounting Oversight Board (United States), or (3) pursuant to an order exempting the exchange on which the issuer has securities listed from registration as a national securities exchange.

(b) If the registrant would be required to file an annual report pursuant to Section 15(d) of the Act for its last fiscal year, except for the fact that the registration statement on this form will become effective before such report is required to be filed, an annual report for such fiscal year shall nevertheless be filed within the period specified in the appropriate annual report form.