

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.

9. Add § 240.12g-6 to read as follows:

§ 240.12g-6 Exemption for securities issued pursuant to Section 4(a)(6) of the Securities Act of 1933.

For purposes of determining whether an issuer is required to register a security with the Commission pursuant to Section 12(g)(1) of the Act (15 U.S.C. 78l(g)(1)), the definition of *held of record* shall not include securities issued pursuant to the offering exemption under Section 4(a)(6) of the Securities Act (15 U.S.C. 77d(a)(6)).

* * * * *

PART 249 – FORMS, SECURITIES EXCHANGE ACT OF 1934

10. 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.

* * * * *

11. Add § 249.1500 to read as follows:

§ 249.1500 Form Funding Portal

This form shall be used for filings by funding portals under Regulation Crowdfunding (§§ 227.100 et seq.).

Note: The text of Form Funding Portal will not appear in the Code of Federal Regulations.

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM FUNDING PORTAL
UNDER THE SECURITIES EXCHANGE ACT OF 1934

WARNING: Failure to complete this form truthfully, to keep this form current and to file accurate supplementary information on a timely basis, or the failure to keep accurate books and records or otherwise to comply with the provisions of law applying to the conduct of business as a funding portal, would violate the Federal securities laws and may result in disciplinary, administrative, injunctive or criminal action.

Check the appropriate box:

This is:

- an initial application to register as a *funding portal* with the *SEC*.
- an amendment to any part of the *funding portal's* most recent Form Funding Portal, including a successor registration.
- a withdrawal of the *funding portal's* registration with the *SEC*.

Schedule A must be completed as part of all initial applications. Amendments to Schedule A must be provided on Schedule B.

Item 1 – Identifying Information

Exact name, principal business address, mailing address, if different, and telephone number of the funding portal:

A. Full name of the funding portal: _____

B. Name(s) under which business is conducted, if different from Item 1A:

C. IRS Empl. Ident. No.: _____

D. If full legal name has changed since the *funding portal's* most recent Form Funding Portal, enter the previous name and specify whether the name change is of the *funding portal* name (1A), or *business name* (1B).

Previous name: _____

E. Funding portal's main street address (Do not use a P.O. Box):

F. Mailing address(es) (if different) and office locations (if more than one) :

G. Contact Information

Telephone Number: _____

Facsimile number: _____

Website(s) URL: _____

E-mail: _____

H. Contact employee

Name: _____

Title: _____

Direct Telephone Number: _____

Facsimile: _____

Direct E-mail: _____

I. Registrations

Was the *applicant* previously registered on Form Funding Portal as a *funding portal* or with the Commission in any other capacity?

Yes SEC File No. _____

No

J. Foreign registrations

1. Is the *applicant* registered with a foreign financial regulatory authority?

Answer “no” even if affiliated with a business that is registered with a foreign financial regulatory authority.

Yes No

If “yes,” complete Section J.2. below.

2. List the name, in English, of each *foreign financial regulatory authority* and country with which the *applicant* is registered. A separate entry must be completed for each *foreign financial regulatory authority* with which the *applicant* is registered.

Check only one box: Add Delete Amend

English Name of *Foreign Financial Regulatory Authority*

Registration Number (if any) _____

Name of Country _____

Item 2 – Form of Organization

- A. Indicate legal status of *applicant*. Corporation Sole Proprietorship
 Partnership Limited Liability Company
 Other (specify) _____
- B. If other than a sole proprietor, indicate date and place *applicant* obtained its legal status (*i.e.*, state or country where incorporated, where partnership agreement was filed, or where *applicant* entity was formed):
- State/Country of formation _____
Date of Formation _____

Item 3 – Successions

- A. Is the *applicant* at the time of this filing succeeding to the business of a currently registered funding portal?
- Yes No

Do not report previous successions already reported on Form Funding Portal. If “yes,” complete Section 3.B. below.

- B. Complete the following information if succeeding to the business of a currently-registered *funding portal*. If the *applicant* acquired more than one *funding portal* in the succession being reported on this Form Funding Portal, a separate entry must be completed for each acquired firm.

Check only one box: Add Delete Amend

Name of Acquired *Funding Portal*

Acquired *Funding Portal*'s SEC File No.: _____

- A. Briefly describe details of the *succession* including any assets or liabilities not assumed by the *successor*.

Item 4 – Control Persons

In this Item, identify every *person* that, directly or indirectly, *controls* the *applicant*, *controls* management or policies of the *applicant*, or that the *applicant* directly or indirectly *controls*.

If this is an initial application, the applicant also must complete Schedule A. Schedule A asks for information about direct owners and executive officers. If this is an amendment updating information reported on the Schedule A filed with the applicant's initial application, the applicant must complete Schedule B.

Item 5 – Disclosure Information

In this Item, provide information about the *applicant's* disciplinary history and the disciplinary history of all associated persons of the *applicant*. This information is used to determine whether to approve an application for registration, to decide whether to revoke registration, to place limitations on the *applicant's* activities as a funding portal, and to identify potential problem areas on which to focus during examinations. One event may result in the requirement to answer “yes” to more than one of the questions below.

If the answer is “yes” to any question in this Item, the *applicant* must complete the appropriate Disclosure Reporting Page (“DRP”) – Criminal, Regulatory, Civil Judicial, Bankruptcy, Bond, Judgment – for which the corresponding DRP will pop-up automatically.

A. Criminal Action Disclosure

If the answer is “yes” to any question in Part A or B below, complete a Criminal Action DRP.

Check all that apply:

1. In the past ten years, has the *applicant* or any *associated person*:
 - (a) been convicted of any *felony*, or pled guilty or nolo contendere (“no contest”) to any *charge* of a *felony*, in a domestic, foreign, or military court?
 Yes No

The response to the following question may be limited to charges that are currently pending:

- (b) been *charged* with any *felony*?
 Yes No
2. In the past ten years, has the *applicant* or any *associated person*:
 - (a) been convicted of any misdemeanor, or pled guilty or nolo contendere (“no contest”), in a domestic, foreign, or military court to any charge of a misdemeanor in a case involving: investment-related business, or any

fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?

Yes No

The response to the following question may be limited to charges that are currently pending:

(b) been charged with a misdemeanor listed in Item 5-A(2)(a)?

Yes No

B. Regulatory Action Disclosure

If the answer is “yes” to any question in Item 5-B below, complete a Regulatory Action DRP.

Check all that apply:

1. Has the *SEC* or the Commodities Futures Trading Commission (“CFTC”) ever:

(a) *found* the *applicant* or any *associated person* to have made a false statement or omission?

Yes No

(b) *found* the *applicant* or any *associated person* to have been *involved* in a violation of any *SEC* or *CFTC* regulation or statute?

Yes No

(c) *found* the *applicant* or any *associated person* to have been a cause of the denial, suspension, revocation, or restriction of the authorization of an *investment related* business to operate?

Yes No

(d) entered an *order* against the *applicant* or any *associated person* in connection with *investment-related* activity?

Yes No

(e) imposed a civil money penalty on the *applicant* or any *associated person*, or ordered the *applicant* or any *associated person* to cease and desist from any activity?

Yes No

2. Has any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority*:

(a) ever *found* the *applicant* or any *associated person* to have made a false statement or omission, or been dishonest, unfair, or unethical?

Yes No

(b) ever *found* the *applicant* or any *associated person* to have been *involved* in a violation of *investment-related* regulations or statutes?

Yes No

(c) ever *found* the *applicant* or any *associated person* to have been the cause of a denial, suspension, revocation, or restriction of the authorization of an *investment-related* business to operate?

Yes No

(d) in the past ten years entered an *order* against the *applicant* or any *associated person* in connection with an *investment-related* activity?

Yes No

(e) ever denied, suspended, or revoked the registration or license of the *applicant* or that of any associated person, or otherwise prevented the *applicant* or any associated person of the *applicant*, by order, from associating with an investment-related business or restricted the activities of the *applicant* or any *associated person*?

Yes No

3. Has any self-regulatory organization or commodities exchange ever:

(a) found the *applicant* or any *associated person* to have made a false statement or omission?

Yes No

(b) found the *applicant* or any *associated person* to have been *involved* in a violation of its rules (other than a violation designated as a “minor rule violation” under a plan approved by the *SEC*)?

Yes No

(c) found the *applicant* or any *associated person* to have been the cause of a denial, suspension, revocation or restriction of the authorization of an *investment-related* business to operate?

Yes No

(d) disciplined the *applicant* or any *associated person* by expelling or suspending the *applicant* or the *associated person* from membership, barring or suspending the *applicant* or the *associated person* from association with other members, or by otherwise restricting the activities of the *applicant* or the *associated person*?

Yes No

4. Has the *applicant* or any *associated person* ever had an authorization to act as an attorney, accountant, or federal contractor revoked or suspended?

Yes No

5. Is the *applicant* or any *associated person* currently the subject of any regulatory *proceeding* that could result in a “yes” answer to any part of Item 5-B(1), 5-B(2), or 5-B(3)?

Yes No

C. Civil Judicial Disclosure

If the answer is “yes” to a question below, complete a Civil Judicial Action DRP

Check all that apply:

1. Has any domestic or foreign court:

(a) in the past ten years *enjoined* the *applicant* or any *associated person* in connection with any *investment-related* activity?

Yes No

(b) ever *found* that the *applicant* or any *associated person* was *involved* in a violation of *investment-related* statutes or regulations?

Yes No

(c) ever dismissed, pursuant to a settlement agreement, an *investment-related* civil action brought against the *applicant* or any *associated person* by a state or *foreign financial regulatory authority*?

Yes No

2. Is the *applicant* or any *associated person* now the subject of any civil *proceeding* that could result in a “yes” answer to any part of Item 5-C(1)?

Yes No

3. In the past ten years, has the *applicant* or a *control affiliate* of the *applicant* ever been a securities firm or a *control affiliate* of a securities firm that:

(a) has been the subject of a bankruptcy petition?

Yes No

(b) has had a trustee appointed or a direct payment procedure initiated under the Securities Investor Protection Act?

Yes No

4. Has a bonding company ever denied, paid out on, or revoked a bond for the *applicant*?

Yes No

5. Does the *applicant* have any unsatisfied judgments or liens against it?

Yes No

Item 6 – Non-Securities Related Business

Does *applicant* engage in any non-securities related business?

Yes No

If “yes,” briefly describe the non-securities business.

Item 7 - Escrow Arrangements; Compensation Arrangements; and Fidelity Bond

- A. Escrow. Complete the following information for each person that will hold investor funds in escrow pursuant to the requirements of Rule 303(e) of Regulation Crowdfunding (17 CFR 24_.309).

Check only one box: Add Delete Amend

Name of person: _____

Address: _____

Phone Number: _____

- B. Compensation. Please describe any compensation arrangements *funding portal* has with issuers.

- C. Fidelity Bond. Does *funding portal* maintain fidelity bond coverage that has a minimum coverage of \$100,000, covers any associated person of the funding portal unless otherwise excepted in the rules set forth by FINRA or any other registered national securities association of which it is a member, and meets any other applicable requirements as set forth by FINRA or any applicable national securities association that is registered under Section 15A?

Yes No

If “yes,” provide the following information.

Bonding Company Name: _____

Bonding Company Address: _____

Phone Number: _____

Policy # _____ Expiration Date: _____

Item 8 – Withdrawal

If this is a withdrawal of registration:

- A. The date the *funding portal* ceased business or withdrew its registration request:

Date (MM/DD/YYYY): _____

- B. Location of Books and Records after Registration Withdrawal

Complete the following information for each location at which the *applicant* will keep books and records after withdrawing its registration.

Check only one box: Add Delete Amend

Name and address of entity where books and records are kept:

(area code) (telephone number) (area code) (fax number)

This is (check one): one of *applicant's* branch offices or affiliates.
 a third party unaffiliated recordkeeper.
 other.

If this address is a private residence, check this box:

Briefly describe the books and records kept at this location.

C. Is the *funding portal* now the subject of or named in any investment-related

1. Investigation

Yes No

2. Investor initiated complaint

Yes No

3. Private civil litigation

Yes No

EXECUTION

The funding portal consents that service of any civil action brought by or notice of any proceeding before the Securities and Exchange Commission or any self-regulatory organization in connection with the funding portal’s investment-related business may be given by registered or certified mail to the funding portal’s contact person at the main address, or mailing address, if different, given in Items 1.E, 1.F., and 1.H. If the applicant is a nonresident funding portal, it must complete Schedule C to designate a U.S. agent for service of process.

The undersigned represents and warrants that he/she has executed this form on behalf of, and is duly authorized to bind, the funding portal. The undersigned and the funding portal represent that the information and statements contained herein and other information filed herewith, all of which are made a part hereof, are current, true and complete. The undersigned and the funding portal further represent that, if this is an amendment, to the extent that any information previously submitted is not amended, such information is currently accurate and complete.

Date: _____

Full Legal Name of Funding Portal: _____

By _____
(signature)

Title: _____

**FORM FUNDING PORTAL
SCHEDULE A**

Direct Owners and Executive Officers

1. Complete Schedule A only if submitting an initial application. Schedule A asks for information about the *applicant's* direct owners and executive officers. Use Schedule B to amend this information.
2. Direct Owners and Executive Officers. List below the names of:

- (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer, director and any other individuals with similar status or functions;
- (b) if *applicant* is organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of the *applicant's* voting securities, unless *applicant* is a public reporting company (a company subject to Section 13 or 15(d) of the Exchange Act);

Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of 5% or more of a class of the *applicant's* voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (c) if the *applicant* is organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of the *applicant's* capital;
 - (d) in the case of a trust, (i) a *person* that directly owns 5% or more of a class of the *applicant's* voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of the *applicant's* capital, (ii) the trust and (iii) each trustee; and
 - (e) if the *applicant* is organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of the *applicant's* capital, and (ii) if managed by elected managers, all elected managers.
3. In the DE/FE/NP column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "NP" if the owner or executive officer is a natural person.

4. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

5. Ownership codes are:

NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
 A - 5% but less than 10% C - 25% but less than 50% E - 75% or more

6.

(a) In the *Control Affiliate* column, enter “Yes” if the *person* has *control* as defined in the Glossary of Terms to Form Funding Portal, and enter “No” if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.

(b) In the PR column, enter “PR” if the owner is a public reporting company under Section 13 or 15(d) of the Exchange Act.

(c) Complete each column.

FULL LEGAL NAME (Natural Persons: Last Name, First Name, Middle Name)	DE/FE/NP	Title or Status	Date Title or Status Acquired		Ownership Code	Control Affiliate		CRD No. (If None: S.S. No. and Date of Birth, IRS Tax No., or Employer ID No.)
			MM	YYYY		Yes/No	PR	

**FORM FUNDING PORTAL
SCHEDULE B**

Amendments to Schedule A

1. Use Schedule B only to amend information requested on Schedule A. Refer to Schedule A for specific instructions for completing this Schedule B. Complete each column. File with a completed Execution Page.
2. In the Type of Amendment column, indicate “A” (addition), “D” (deletion), or “C” (change in information about the same *person*).
3. Ownership codes are:

NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
 A - 5% but less than 10% C - 25% but less than 50% E - 75% or more

G - Other (general partner, trustee, or elected member)

4. List below all changes to Schedule A (Direct Owners and Executive Officers):

FULL LEGAL NAME (Natural Persons: Last Name, First Name, Middle Name)	D E/ FE /N P	Type of Amendment	Title or Status	Date Title or Status Acquired		Ownership Code	Control Affiliate		CRD No. (If None: S.S. No. and Date of Birth, IRS Tax No., or Employer ID No.)
				MM	YYY Y		Yes/No	PR	

**Schedule C of FORM FUNDING PORTAL
Nonresident Funding Portals**

Applicant Name:

Date: _____

SEC File No:

Official Use

Service of Process and Certification Regarding Access to Records

Each nonresident funding portal applicant shall use Form to identify its United States agent for service of process and to certify that it can

- (1) provide the Commission and the national securities association of which it is a member with prompt access to its books and records, and
- (2) submit to onsite inspection and examination by the Commission.

1. Service of Process:

- A. Name of United States person *applicant* designates and appoints as agent for service of process
- B. Address of United States person *applicant* designates and appoints as agent for service of process

The above identified agent for service of process may be served any process, pleadings, subpoenas, or other papers in

(a) any investigation or administrative proceeding conducted by the Commission that relates to the *applicant* or about which the

applicant may have information; and

(b) any civil or criminal suit or action or proceeding brought against the *applicant* or to which the *applicant* has been joined as defendant or respondent, in any appropriate court in any place subject to the jurisdiction of any state or of the United States or of any of its territories or possessions or of the District of Columbia, to enforce the Exchange Act. The *applicant* has stipulated and agreed that any such suit, action or administrative proceeding may be commenced by the service of process upon, and that service of an administrative subpoena shall be effected by service upon, the above-named Agent for Service of Process, and that service as aforesaid shall be taken and held in all courts and administrative tribunals to be valid and binding as if personal service thereof had been made.

2.

Certification regarding access to records:

Applicant can as a matter of law;

- (1) provide the Commission and any national securities association of which it is a member with prompt access to its books and records, and
- (2) submit to onsite inspection and examination by the Commission.

Applicant must attach to this Form Funding Portal a copy of the opinion of counsel it is required to obtain in accordance with Rule 400(g) of Regulation Crowdfunding.

Signature:

Name and Title:

Date:

CRIMINAL ACTION DISCLOSURE REPORTING PAGE (FP)

General Instructions

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-A of Form Funding Portal.

Check item(s) being responded to: 5-A(1)(a) 5-A(1)(b) 5-A(2)(a) 5-A(2)(b)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

Multiple counts of the same *charge* arising out of the same event(s) should be reported on the same DRP. Use this DRP to report all *charges* arising out of the same event. Unrelated criminal actions, including separate cases arising out of the same event, must be reported on separate DRPs. One event may result in more than one affirmative answer to the items listed above.

Part 1

Check all that apply:

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are) the:

- Applicant*
- Applicant* and one or more *associated persons*
- One or more of *applicant's associated persons*

If this DRP is being filed for the *applicant*, and it is an amendment that seeks to remove a DRP concerning the *applicant* from the record, the reason the DRP should be removed is:

- The *applicant* is registered or applying for registration, and the event or *proceeding* was resolved in the *applicant's* favor.
- The DRP was filed in error.

If this DRP is being filed for an *associated person*:

- This *associated person* is: a firm a natural person
The *associated person* is: registered with the SEC not registered with the SEC

Full name of the *associated person* (including, for natural persons, last, first and middle names):

If the *associated person* has a CRD number, provide that number. _____

If this is an amendment that seeks to remove a DRP concerning the *associated person*, the reason the DRP should be removed is:

- The *associated person(s)* is (are) no longer associated with the *applicant*.
 - The event or *proceeding* was resolved in the *associated person's* favor.
 - The event or *proceeding* occurred more than ten years ago.
 - The DRP was filed in error. Explain the circumstances:
-
-

Part 2

1. If *charge(s)* were brought against a firm or organization over which the *applicant* or an *associated person* exercised *control*:

Enter the firm or organization's name _____

Was the firm or organization engaged in an *investment-related* business? Yes No

What was the relationship of the *applicant* with the firm or organization? (In the case of an *associated person*, include any position or title with the firm or organization.)

2. Formal *charge(s)* were brought in: (include the name of Federal, Military, State or Foreign Court, Location of Court - City or County and State or Country, and Docket/Case number).

Name of court: _____

Location: _____

Docket/Case number: _____

3. Event Disclosure Detail (Use this for both organizational and individual *charges*.)

A. Date First *Charged* (MM/DD/YYYY): _____ Exact
Explanation

If not exact, provide explanation:

B. Event Disclosure Detail (include *charge(s)/charge* Description(s), and for each *charge* provide: (1) number of counts, (2) *felony* or *misdemeanor*, (3) plea for each *charge*, and (4) product type if *charge* is *investment-related*).

C. Did any of the *charge(s)* within the event *involve a felony*? Yes No

D. Current status of the event? Pending On Appeal Final

E. Event status date (Complete unless status is pending) (MM/DD/YYYY):

Exact Explanation

If not exact, provide explanation:

4. Disposition Disclosure Detail: Include for each *charge* (a) Disposition Type (e.g., convicted, acquitted, dismissed, pretrial, etc.), (b) Date, (c) Sentence/Penalty, (d) Duration (if sentence-suspension, probation, etc.), (e) Start Date of Penalty, (f) Penalty/Fine Amount, and (g) Date Paid.

5. Provide a brief summary of circumstances leading to the *charge(s)* as well as the disposition. Include the relevant dates when the conduct that was the subject of the *charge(s)* occurred. (The response must fit within the space provided.)

REGULATORY ACTION DISCLOSURE REPORTING PAGE (FP)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-B of Form Funding Portal.

Check item(s) being responded to: 5-B(1)(a) 5-B(1)(b) 5-B(1)(c) 5-B(1)(d)
 5-B(1)(e) 5-B(2)(a) 5-B(2)(b) 5-B(2)(c) 5-B(2)(d) 5-B(2)(e)
 5-B(3)(a) 5-B(3)(b) 5-B(3)(c) 5-B(3)(d) 5-B(4) 5-B(5)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Items 5-B(1), 5-B(2), 5-B(3), 5-B(4) or 5-B(5). Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details for each action on a separate DRP.

Part 1

The *person(s)* or entity(ies) for whom this DRP is being filed is (are) the:

- Applicant* (the *funding portal*)
- Applicant* and one or more of the *applicant's associated person(s)*
- One or more of *applicant's associated person(s)*

If this DRP is being filed for the *applicant* and it is an amendment that seeks to remove a DRP concerning the *applicant* from the record, the reason the DRP should be removed is:

- The *applicant* is registered or applying for registration, and the event or *proceeding* was resolved in the *applicant's* favor.
- The DRP was filed in error.

If this DRP is being filed for an *associated person*:

This *associated person* is: a firm a natural person

The *associated person* is: registered with the SEC not registered with the SEC

Full name of the *associated person* (including, for natural persons, last, first and middle names):

If the *associated person* has a CRD number, provide that number. _____

If this is an amendment that seeks to remove a DRP concerning the *associated person*, the reason the DRP should be removed is:

- The *associated person(s)* is (are) no longer associated with the *applicant*.
- The event or *proceeding* was resolved in the *associated person's* favor.
- The DRP was filed in error. Explain the circumstances:

Part 2

1. Regulatory Action was initiated by:

- SEC Other Federal Authority State SRO
- Foreign Authority

(Full name of regulator, *foreign financial regulatory authority*, federal authority, state or *SRO*)

2. Principal Sanction (check appropriate item):

- Civil and Administrative Penalty(ies)/Fine(s) Disgorgement
- Restitution
- | | | |
|---|--------------------------------------|--------------------------------------|
| <input type="checkbox"/> Bar | <input type="checkbox"/> Expulsion | <input type="checkbox"/> Revocation |
| <input type="checkbox"/> Cease and Desist | <input type="checkbox"/> Injunction | <input type="checkbox"/> Suspension |
| <input type="checkbox"/> Censure | <input type="checkbox"/> Prohibition | <input type="checkbox"/> Undertaking |
| <input type="checkbox"/> Denial | <input type="checkbox"/> Reprimand | <input type="checkbox"/> Other |

Other Sanctions:

3. Date Initiated (MM/DD/YYYY): _____ Exact

Explanation

If not exact, provide explanation:

4. Docket/Case Number: _____

5. *Associated person's* Employing Firm when activity occurred that led to the regulatory action (if applicable):

6. Principal Product Type (check appropriate item):

- | | | |
|--|--|---|
| <input type="checkbox"/> Annuity(ies) - Fixed | <input type="checkbox"/> Derivative(s) | <input type="checkbox"/> Investment Contract(s) |
| <input type="checkbox"/> Annuity(ies) - Variable | <input type="checkbox"/> Direct Investment(s) - DPP & LP Interest(s) | |
| <input type="checkbox"/> Money Market Fund(s) | <input type="checkbox"/> No Product | |
| <input type="checkbox"/> CD(s) | <input type="checkbox"/> Equity - OTC | <input type="checkbox"/> Mutual Fund(s) |
| <input type="checkbox"/> Commodity Option(s) | <input type="checkbox"/> Equity Listed (Common & Preferred Stock) | |
| <input type="checkbox"/> Debt - Asset Backed | <input type="checkbox"/> Futures - Commodity | <input type="checkbox"/> Options |
| <input type="checkbox"/> Debt - Corporate | <input type="checkbox"/> Futures - Financial | <input type="checkbox"/> Penny Stock(s) |
| <input type="checkbox"/> Debt - Government | <input type="checkbox"/> Index Option(s) | <input type="checkbox"/> Unit Investment Trust(s) |
| <input type="checkbox"/> Debt - Municipal | <input type="checkbox"/> Insurance | <input type="checkbox"/> Other |

Other Product Types:

7. Describe the allegations related to this regulatory action. (The response must fit within the space provided.)

8. Current status? Pending On Appeal Final

9. If on appeal, to whom the regulatory action was appealed (*SEC, SRO*, Federal or State Court) and date appeal filed:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 13 only.

10. How was matter resolved (check appropriate item):

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Acceptance, Waiver & Consent (AWC) | <input type="checkbox"/> Dismissed | <input type="checkbox"/> Vacated |
| <input type="checkbox"/> Consent | <input type="checkbox"/> <i>Order</i> | <input type="checkbox"/> Withdrawn |
| <input type="checkbox"/> Decision | <input type="checkbox"/> Settled | <input type="checkbox"/> Other |
| <input type="checkbox"/> Decision & <i>Order</i> of Offer of Settlement | <input type="checkbox"/> Stipulation and Consent | |

11. Resolution Date (MM/DD/YYYY): _____ Exact
Explanation

If not exact, provide explanation:

12. Resolution Detail:

A. Were any of the following Sanctions *Ordered* (check all appropriate items)?

Monetary/Fine Revocation/Expulsion/Denial
Disgorgement/Restitution
Amount: \$ _____ Censure Cease and
Desist/Injunction
 Bar Suspension

B. Other Sanctions *Ordered*:

C. Sanction detail: If suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against the *applicant* or an *associated person*, date paid and if any portion of penalty was waived:

13. Provide a brief summary of details related to the action status and (or) disposition, and include relevant terms, conditions and dates.

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (FP)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-C. of Form Funding Portal.

Check item(s) being responded to: 5-C(1)(a) 5-C(1)(b) 5-C(1)(c) 5-C(2)
 5-C(3)(a) 5-C(3)(b)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Item 5-C. Use only one DRP to report details related to the same event. Unrelated civil judicial actions must be reported on separate DRPs.

Part 1

The *person(s)* or entity(ies) for whom this DRP is being filed is (are) the:

- Applicant* (the *funding portal*)
- Applicant* and one or more of the *applicant's associated person(s)*
- One or more of the *applicant's associated person(s)*

If this DRP is being filed for the *applicant* and it is an amendment that seeks to remove a DRP concerning the *applicant* from the record, the reason the DRP should be removed is:

- The *applicant* is registered or applying for registration, and the event or *proceeding* was resolved in the *applicant's* favor.
- The DRP was filed in error.

If this DRP is being filed for an *associated person*:

This *associated person* is: a firm a natural person

The *associated person* is: registered with the *SEC* not registered with the *SEC*

Full name of the *associated person* (including, for natural persons, last, first and middle names):

If the *associated person* has a *CRD* number, provide that number. _____

If this is an amendment that seeks to remove a DRP concerning the *associated person*, the reason the DRP should be removed is:

- The *associated person(s)* is (are) no longer associated with the *applicant*.
 - The event or *proceeding* was resolved in the *associated person's* favor.
 - The DRP was filed in error. Explain the circumstances:
-
-

Part 2

1. Court Action initiated by: (Name of regulator, *foreign financial regulatory authority*, *SRO*, commodities exchange, agency, firm, private plaintiff, etc.)

2. Principal Relief Sought (check appropriate item):

- Cease and Desist (Private/Civil Complaint)
- Restraining Order
- Injunction
- Other _____
- Disgorgement
- Civil Penalty(ies)/Fine(s)
- Restitution
- Money Damages

Other Relief Sought: _____

3. Filing Date of Court Action (MM/DD/YYYY): _____ Exact
 Explanation

If not exact, provide explanation:

4. Principal Product Type (check appropriate item):

- Annuity(ies) - Fixed
- Annuity(ies) - Variable
- Money Market Fund(s)
- Mutual Fund(s)
- Equity Listed (Common & Preferred Stock)
- Debt - Asset Backed
- Debt - Corporate
- Debt - Government
- Debt - Municipal
- Derivative(s)
- Direct Investment(s) - DPP & LP Interest(s)
- CD(s)
- Commodity Option(s)
- Futures - Commodity
- Futures - Financial
- Index Option(s)
- Insurance
- Investment Contract(s)
- Equity - OTC
- No Product
- Options
- Penny Stock(s)
- Unit Investment Trust(s)
- Other

Other Product Types:

5. Formal Action was brought in (include the name of the Federal, State or Foreign Court, Location of Court - City or County and State or Country, and Docket/Case Number):

6. *Associated person's* Employing Firm when activity occurred that led to the civil judicial action (if applicable):

7. Describe the allegations related to this civil action (the response must fit within the space provided):

8. Current status? Pending On Appeal Final

9. If on appeal, court to which the action was appealed (provide name of the court) and Date Appeal Filed (MM/DD/YYYY):

10. If pending, date notice/process was served (MM/DD/YYYY): _____

Exact Explanation

If not exact, provide explanation:

If Final or On Appeal, complete all items below. For Pending Actions, complete Item 14 only.

11. How was matter resolved (check appropriate item):

Consent Judgment Rendered Settled Dismissed Opinion

Withdrawn Other _____

12. Resolution Date (MM/DD/YYYY): _____ Exact Explanation

If not exact, provide explanation:

13. Resolution Detail:

A. Were any of the following Sanctions *Ordered* or Relief Granted (check appropriate items)?

Monetary/Fine Revocation/Expulsion/Denial Disgorgement/Restitution
Amount: \$ _____ Censure Cease and
Desist/Injunction Bar Suspension

B. Other Sanctions *Ordered*:

C. Sanction detail: If suspended, *enjoined* or barred, provide duration including start date and capacities affected (General Securities Principal, Financial Operations Principal, etc.). If requalification by exam/retraining was a condition of the sanction, provide length of time given to requalify/retrain, type of exam required and whether condition has been satisfied. If disposition resulted in a fine, penalty, restitution, disgorgement or monetary compensation, provide total amount, portion levied against the *applicant* or an *associated person*, date paid and if any portion of penalty was waived:

14. Provide a brief summary of circumstances related to the action(s), allegation(s), disposition(s) and/or finding(s) disclosed above.

BANKRUPTCY/SIPC DISCLOSURE REPORTING PAGE (FP)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-C(3) of Form Funding Portal.

Check item(s) being responded to: 5-C(3)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Item 5-C(3). Use only one DRP to report details related to the same event. Unrelated civil judicial actions must be reported on separate DRPs.

Part 1

Check all that apply:

A. The *person(s)* or entity(ies) for whom this DRP is being filed is (are) the:

- Applicant*
- Applicant* and one or more *control affiliates*
- One or more of *control affiliates*

If this DRP is being filed for a *control affiliate*, give the full name of the *control affiliate* below (for individuals, Last name, First name, Middle name).

If the *control affiliate* is registered with the CRD, provide the CRD number. If not, indicate “non-registered” by checking the appropriate checkbox.

FP DRP - CONTROL AFFILIATE

Control Affiliate CRD Number _____
person

This *control affiliate* is: a firm a natural

Registered: Yes No

Full name of the *control affiliate* (including, for natural persons, last, first and middle names):

This is an amendment that seeks to remove a DRP record because the *control affiliate(s)* is (are) no longer associated with the funding portal.

B. If the *control affiliate* is registered through the CRD, has the *control affiliate* submitted a DRP (with Form U-4) or BD DRP to the CRD System for the event? If the answer is “Yes,” no other information on this DRP must be provided.

Yes No

NOTE: The completion of this Form does not relieve the *control affiliate* of its obligation to update its CRD records.

Part 2

1. Action Type: (check appropriate item)

Bankruptcy Declaration Receivership

Compromise Liquidated Other _____

2. Action Date (MM/DD/YYYY): _____ Exact
Explanation

If not exact, provide explanation: _____

3. If the financial action relates to an organization over which the *applicant* or *control affiliate* exercise(d) *control*, enter organization name and the *applicant's* or *control affiliate's* position, title or relationship:

Was the Organization investment-related? Yes No

4. Court action brought in (Name of Federal, State or Foreign Court), Location of Court (City or County and State or Country), Docket/Case Number and Bankruptcy Chapter Number (if Federal Bankruptcy Filing):

5. Is action currently pending? Yes No

6. If not pending, provide Disposition Type: (check appropriate item)

Direct Payment Procedure Dismissed Satisfied/Released
 Discharged Dissolved SIPA Trustee Appointed

Other _____

7. Disposition Date (MM/DD/YYYY): Exact Explanation

If not exact, provide explanation: _____

8. Provide a brief summary of events leading to the action, and if not discharged, explain. (The information must fit within the space provided.): _____

9. If a SIPA trustee was appointed or a direct payment procedure was begun, enter the amount paid by you; or the name of trustee: _____

Currently Open? Yes No

Date Direct Payment Initiated/Filed or Trustee Appointed (MM/DD/YYYY): _____

Exact Explanation

If not exact, provide explanation: _____

10. Provide details to any status disposition. Include details as to creditors, terms, conditions, amounts due and settlement schedule (if applicable): _____

BOND DISCLOSURE REPORTING PAGE (FP)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-C(4) of Form Funding Portal.

Check item(s) being responded to: 5-C(4)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page.

One event may result in more than one affirmative answer to Item 5-C(4). Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details for each action on a separate DRP.

1. Firm Name: (Policy Holder)

2. Bonding Company Name:

3. Disposition Type: (check appropriate item)

Denied Payout Revoked

4. Disposition Date (MM/DD/YYYY): Exact Explanation

If not exact, provide explanation:

5. If disposition resulted in Payout, list Payout Amount and Date Paid:

6. Summarize the details of circumstances leading to the necessity of the bonding company action:

JUDGMENT / LIEN DISCLOSURE REPORTING PAGE (FP)

GENERAL INSTRUCTIONS

This Disclosure Reporting Page (DRP FP) is an INITIAL **OR** AMENDED response used to report details for affirmative responses to Item 5-C(5) of Form Funding Portal.

Check item(s) being responded to: 5-C(5)

Use a separate DRP for each event or *proceeding*. The same event or *proceeding* may be reported for more than one *person* or entity using one DRP. File with a completed Execution Page. One event may result in more than one affirmative answer to Item 5-C(5). Use only one DRP to report details related to the same event. If an event gives rise to actions by more than one regulator, provide details for each action on a separate DRP.

1. Judgment/Lien Amount: _____

2. Judgment/Lien Holder: _____

3. Judgment/Lien Type: (check appropriate item)

Civil Default Tax

4. Date Filed (MM/DD/YYYY): _____ Exact
Explanation

If not exact, provide
explanation: _____

5. Is Judgment/Lien outstanding? Yes No

If No, provide
explanation: _____

If No, how was matter resolved? (check appropriate item)

Discharged Released Removed Satisfied

6. Court (Name of Federal, State or Foreign Court), Location of Court (City or County and State or Country) and Docket/Case Number:

7. Provide a brief summary of events leading to the action and any payment schedule details, including current status (if applicable): _____

FORM FUNDING PORTAL INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. EXPLANATION OF FORM

- This is the form that a funding portal must use to register with the Securities and Exchange Commission (“SEC” or “Commission”), to amend its registration and to withdraw from registration.
- The Commission may make publicly accessible all current Forms Funding Portal, including amendments and registration withdrawal requests, which may be searchable by the public, with the exception of certain personally identifiable information or other information with significant potential for misuse (including the contact employee’s direct phone number and e-mail address and any IRS Employer Identification Number, social security number, date of birth, or any other similar information).

2. WHEN TO FILE FORM FUNDING PORTAL

- A funding portal’s registration must become effective before offering or selling any securities in reliance on Section 4(a)(6) through a platform. Under Rule 400, a funding portal’s registration will be effective the later of: (1) 30 calendar days after the date a complete Form Funding Portal is received by the Commission or (2) the date the funding portal is approved for membership by a national securities association registered under Section 15A of the Securities Exchange Act of 1934 (“Exchange Act”).
- A registered funding portal must promptly file an amendment to Form Funding Portal when any information previously submitted on Form Funding Portal becomes inaccurate or incomplete for any reason.
- A successor funding portal may succeed to the registration of a registered funding portal by filing a registration on Form Funding Portal within 30 days after the succession.
- If a funding portal succeeds to and continues the business of a registered funding portal and the succession is based solely on a change of the predecessor’s date or state of incorporation, form of organization, or composition of a partnership or similar reason, the successor may, within 30 days of the succession, amend the registration on Form Funding Portal to reflect these changes.
- A funding portal must also file a withdrawal on Form Funding Portal promptly upon ceasing to operate as a funding portal. Withdrawal will be effective on the later of 30 days after receipt by the Commission, after the funding portal is no longer operational, or

within such longer period of time as to which the funding portal consents or which the Commission by order may determine as necessary or appropriate in the public interest or for the protection of investors.

- A Form Funding Portal filing will not be considered complete unless it complies with all applicable requirements.

3. ELECTRONIC FILING – The *applicant* must file Form Funding Portal electronically using the web-enabled system, and must utilize this system to file and amend Form Funding Portal electronically to assure the timely acceptance and processing of those filings.

4. CONTACT EMPLOYEE – The individual listed as the contact employee must be authorized to receive all compliance information, communications, and mailings, and be responsible for disseminating it within the *applicant*'s organization.

5. FEDERAL INFORMATION LAW AND REQUIREMENTS

- The principal purpose of this form is to provide a mechanism by which a funding portal can register with the Commission, amend its registration and withdraw from registration. The Commission maintains a file of the information on this form and will make certain information collected through the form publicly available. The SEC will not accept forms that do not include the required information.
- Section 4A(a) of the Securities Act of 1933 [15 U.S.C. §77d-1(a)] and Sections 3(h) and 23(a) the Exchange Act [15 U.S.C. §§78c(h) and 78w(a)] authorize the SEC to collect the information required by Form Funding Portal. The SEC collects the information for regulatory purposes. Filing Form Funding Portal is mandatory for persons that are registering as funding portals with the SEC.
- Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate on this Form and any suggestions for reducing this burden. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. §3507. The information contained in this form is part of a system of records subject to the Privacy Act of 1974, as amended. The Securities and Exchange Commission has published in the Federal Register the Privacy Act Systems of Records Notice for these records.

B. FILING INSTRUCTIONS

1. FORMAT

- Items 1-7 must be answered and all fields requiring a response must be completed before the filing will be accepted. Item 8 must be answered if the funding portal wishes to withdraw from registration.

- *Applicant* must complete the execution screen certifying that Form Funding Portal and amendments thereto have been executed properly and that the information contained therein is accurate and complete.
- To amend information, the *applicant* must update the appropriate Form Funding Portal screens.
- A paper copy, with original manual signatures, of the initial Form Funding Portal filing and amendments to Disclosure Reporting Pages must be retained by the *applicant* and be made available for inspection upon a regulatory request.

2. **DISCLOSURE REPORTING PAGES (DRP)** – Information concerning the *applicant* or control affiliate that relates to the occurrence of an event reportable under Item 5 must be provided on the *applicant's* appropriate DRP (FP). If a *control affiliate* is an individual or organization registered through the CRD, such *control affiliate* need only complete the *control affiliate* name and CRD number of the *applicant's* appropriate DRP. Details for the event must be submitted on the *control affiliate's* appropriate DRP or DRP(U-4). If a *control affiliate* is an individual or organization not registered through the CRD, provide complete answers to all of the questions and complete all fields requiring a response on the *applicant's* appropriate DRP (FP) screen.
3. **DIRECT OWNERS** - Amend the Direct Owners and Executive Officers screen when changes in ownership occur.
4. **NONRESIDENT APPLICANTS** – Any applicant that is a nonresident funding portal must complete Schedule C and attach the opinion of counsel referred to therein.

C. EXPLANATION OF TERMS

1. GENERAL

APPLICANT - The funding portal applying on or amending this form.

ASSOCIATED PERSON - Any partner, officer, director or manager of the funding portal (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling or controlled by the funding portal, or any employee of the funding portal, except that any person associated with a funding portal whose functions are solely clerical or ministerial shall not be included in the meaning of such term for purposes of section 15(b) of the Exchange Act (other than paragraphs (4) and (6) thereof).

CONTROL - The power, directly or indirectly, to direct the management or policies of the funding portal, whether through contract, or otherwise. A person is presumed to control a funding portal if that person: (1) is a director, general partner or officer exercising executive responsibility (or has a similar status or functions); (2) directly or indirectly has the right to vote

25 percent or more of a class of a voting security or has the power to sell or direct the sale of 25 percent or more of a class of voting securities of the funding portal; or (3) in the case of a partnership, has contributed, or has a right to receive, 25 percent or more of the capital of the funding portal. (This definition is used solely for the purposes of Form Funding Portal).

CONTROL AFFILIATE – A person named in Item 4 [as a control person] or any other individual or organization that directly or indirectly controls, is under common control with, or is controlled by, the *applicant*, including any current employee of the *applicant* except one performing only clerical, administrative, support or similar functions, or who, regardless of title, performs no executive duties or has no senior policy making authority.

FOREIGN FINANCIAL REGULATORY AUTHORITY – Includes (1) a foreign securities authority; (2) other governmental body or foreign equivalent of a *self-regulatory organization* empowered by a foreign government to administer or enforce its laws relating to the regulation of *investment* or *investment-related* activities; and (3) a foreign membership organization, a function of which is to regulate the participation of its members in the activities listed above.

FUNDING PORTAL - A broker acting as an intermediary in a transaction involving the offer or sale of securities offered and sold in reliance on Section 4(a)(6), that does not, directly or indirectly: (1) offer investment advice or recommendations; (2) solicit purchases, sales or offers to buy the securities displayed on its platform; (3) compensate employees, agents, or other persons for such solicitation or based on the sale of securities displayed or referenced on its platform; or (4) hold, manage, possess, or otherwise handle investor funds or securities.

JURISDICTION – Any state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, any other territory of the United States, or any subdivision or regulatory body thereof.

NONRESIDENT FUNDING PORTAL – A funding portal incorporated in or organized under the laws of a jurisdiction outside of the United States or its territories, or having its principal place of business in any place not in the United States or its territories.

PERSON - An individual, partnership, corporation, trust, or other organization.

SELF-REGULATORY ORGANIZATION (SRO) – The Financial Industry Regulatory Authority (“FINRA”) or any other national securities association registered with the Commission or any national securities exchange or registered clearing agency, as such terms are defined in Section 3 of the Exchange Act.

SUCCESSOR – A funding portal that assumes or acquires substantially all of the assets and liabilities, and that continues the business of, a registered predecessor funding portal that ceases its funding portal activities. See Rule 400(c) of Regulation Crowdfunding (17 CFR 24_.400(c)).

2. FOR THE PURPOSE OF ITEM 5

CHARGED - Being accused of a crime in a formal complaint, information, or indictment (or equivalent formal charge).

ENJOINED – Includes being subject to a mandatory injunction, prohibitory injunction, preliminary injunction, or temporary restraining order.

FELONY – For jurisdictions that do not differentiate between a felony and a misdemeanor, a felony is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FOUND – Includes adverse final actions, including consent decrees in which the respondent has neither admitted nor denied the findings, but does not include agreements, deficiency letters, examination reports, memoranda of understanding, letters of caution, admonishments, and similar informal resolutions of matters.

INVESTMENT OR INVESTMENT-RELATED – Pertaining to securities, commodities, banking, savings association activities, credit union activities, insurance, or real estate (including, but not limited to, acting as or being associated with a funding portal broker-dealer, municipal securities dealer, government securities broker or dealer, issuer, investment company, investment adviser, futures sponsor, bank, security-based swap dealer, major security-based swap participant, savings association, credit union, insurance company, or insurance agency).

INVOLVED – Doing an act or aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act.

MINOR RULE VIOLATION – A violation of a self-regulatory organization rule that has been designated as “minor” pursuant to a plan approved by the SEC or Commodity Futures Trading Commission. A rule violation may be designated as “minor” under a plan if the sanction imposed consists of a fine of \$2,500 or less and if the sanctioned person does not contest the fine. (Check with the appropriate self-regulatory organization to determine if a particular rule violation has been designated as “minor” for these purposes).

MISDEMEANOR – For jurisdictions that do not differentiate between a felony and a misdemeanor, a misdemeanor is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

ORDER – A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an order.

PROCEEDING – Includes a formal administrative or civil action initiated by a governmental agency, self-regulatory organization or a foreign financial regulatory authority; a felony criminal

indictment or information (or equivalent formal charge); or a misdemeanor criminal information (or equivalent formal charge). Does not include other civil litigation, investigations, or arrests or similar charges effected in the absence of a formal criminal indictment or information (or equivalent formal charge).

By the Commission.

Elizabeth M. Murphy
Secretary

Date: October 23, 2013