

DEPARTMENT OF CORPORATIONS*Supporting a Fair and Secure Financial Services Marketplace for all Californians***Additional Filing Requirement for Certain Securities Issuers Exempt
From the Corporate Securities Law of 1968**

Effective January 1, 2013, Corporations Code section 25102.2 (Chapter 669, Statutes of 2012) requires certain securities issuers relying on the securities qualification exemption under Corporations Code section 25102, subdivisions (e), (f), (h) or (n), and Corporations Code section 25100, subdivision (p) and meeting all of the conditions described below, to provide to the Department of Corporations additional information on the proposed offering:

- The issuer is engaged in the business of purchasing, selling, financing, or brokering real estate.
- The offering involves the offer or sale of securities to any person who is not an accredited investor, as defined in Regulation D of the Securities and Exchange Commission (17 C.F.R. 230.501 et seq.).
- The transaction is not registered with the Securities and Exchange Commission pursuant to the Securities Act of 1933.

The information required under Corporations Code section 25102.2 must be filed timely by form (<http://www.corp.ca.gov/LOEN/default.asp>) with, or mailed to any office of the Department of Corporations for securities issuers exempt under Corporations Code sections 25102, subdivision (e), and 25100, subdivision (p), and within the time specified for filing the notices under Corporations Code section 25102, subdivisions (f), (h) and (n).

For information on the new filing requirements, including the information to be filed with the Department of Corporations, please refer to the Commissioner's Release (<http://www.corp.ca.gov/Laws/CSL/Releases.asp>).