

Add to 950 CMR 14.400:

950 CMR 14.402(B)(13)(q):

(q) Notice Filing Requirement for Regulation A - Tier 2 Offerings

The following provisions apply to offerings made under Tier 2 of federal Regulation A and Section 3(b) of the Securities Act of 1933 and subject to Section 18(b)(4) of the Securities Act of 1933:

(1) **Initial filing.** An issuer proposing to offer and sell securities in the Commonwealth in an offering exempt under Tier 2 of federal Regulation A shall file the following with the Director at least 21 calendar days prior to the initial sale in the Commonwealth:

- (a) A completed Uniform Notice of Regulation A - Tier 2 Offering form or copies of all documents filed with the Securities and Exchange Commission;
- (b) A consent to service of process on Form U-2 if not filing on the Uniform Notice of Regulation A - Tier 2 Offering form;
- (c) Form U-2A (if applicable); and
- (d) A filing fee of 1/20 of 1% of the aggregate amount of the offering with a minimum of \$300 and a maximum of \$1500 annually.

The initial notice filing is effective for twelve months from the date of the filing with the Director.

(2) **Renewal.** For each additional twelve-month period in which the same offering is continued, an issuer conducting a Tier 2 offering under federal Regulation A may renew its notice filing by filing with the Director the following on or before the expiration of the notice filing:

- (a) The Uniform Notice of Regulation A - Tier 2 Offering form marked “renewal” and/or a cover letter or other document requesting renewal; and
- (b) A renewal fee of 1/20 of 1% of the aggregate amount of the offering with a minimum of \$300 and a maximum of \$1500 annually.

(3) **Amendment.** An issuer may increase the amount of securities offered in the Commonwealth by filing a Uniform Notice of Regulation A - Tier 2 Offering form marked “amendment” or other document describing the transaction. If the amount of securities subject to the notice filing is being increased, the issuer shall submit an additional increment of funds under the formula set out in 950 CMR 14.402(B)(13)(q)(1)(d) or 950 CMR 14.402(B)(13)(q)(2)(b), above, to cover the increase in the amount of securities to be offered.