**Section 130.293 Issuers of Covered Securities Required to File Notifications and Pay Fees and the Refusal to File Notifications or Pay Fees**

a) Except as otherwise provided in this Section, each issuer of covered securities shall annually file with the Secretary of State a notification and fee as follows:

1) Issuers of securities being offered pursuant to Regulation D, section 506 of the Federal 1933 Act, shall file, no later than 15 days after the first sale of the federally covered securities to residents of this State, Form D together with a $100 fee.

2) Issuers of shelf offerings shall file page one of Form U-1, together with a fee of 1/20th of 1% of the maximum aggregate offering price, but in no event shall the fee be less than $500 nor more than $6,000.

3) A series issuer of securities shall file page one of Form U-1, together with a fee of 1/20th of 1% of the maximum aggregate offering price, but in no event shall the fee be less than $500 nor more than $3,000.

4) Issuers of face amount certificate contracts shall file page one of Form U-1, together with a fee of $1,000.

5) Issuers of open-end investment fund shares shall file page one of Form U-1 or Form 7G, together with a fee of $1,000 plus $100 for each series, class or portfolio.

6) All other issuers of covered securities that are required to file a notification and pay fees to the Secretary of State shall file page one of Form U-1, together with a fee of 1/20th of 1% of the maximum aggregate offering price, but in no event shall the fee be less than $500 nor more than $2,500.

b) In lieu of page one of Form U-1 or Form 7G, the Secretary of State may permit the use of any other uniform form that he or she has adopted by order or this Section.

c) In the event the notification or the full amount of fees required by this Section is not filed with or paid to the Secretary of State, the Secretary of State shall notify the issuer of the deficiency in writing, or by facsimile or electronic transmission (provided that the Securities Department can demonstrate in the normal course of its business that the notice was delivered or transmitted to and received by the issuer or his, her or its designee). In the event the issuer fails to remedy the deficiency within ten business days after receiving notice of the deficiency from the Secretary of State, the Secretary of State may deem that failure to be a refusal and may, until October 11, 1999, require the issuer to register its securities pursuant to subsection A or B of Section 5, 6 or 7 of the Act, as the case may be.

d) The provisions of this Section shall not apply to any security listed or authorized for listing on the New York Stock Exchange or the American Stock Exchange, or that is listed on the National Market System of the Nasdaq Stock Market, or any successor to these entities, or listed or authorized for listing on a national securities exchange, or tier or segment of an exchange, that has listing standards that the federal SEC by rule, on its own initiative or on the basis of petition determines are substantially similar to the listing standards applicable to securities described in this Section, or is a security of the same issuer that is equal in seniority or that is a senior security.

(Source: Amended at 33 Ill. Reg. 12817, effective September 8, 2009)