**Section 130.520 Procedures for Registration of Securities by Qualification under Section 5.B of the Act**

a) Application for registration of securities pursuant to Section 5.B of the Act shall be made

1) by filing the following documents with the Securities Department in Springfield or Chicago, Illinois in the form required by Section 5.B of the Act:

A) A completed Application to Register Securities on Form U-1, executed by the applicant, if a natural person; or by a general partner, if the applicant be a partnership only; or by an officer of the applicant, if a corporation; or in other cases by an authorized agent of the applicant, setting forth the name and address of the issuer, the title and total amount of the securities to be offered, the amount of the securities to be registered in this State pursuant to the Application, the proposed maximum aggregate price for the securities being registered as defined in Section 130.251 of this Part, and the aggregate underwriting commissions, remuneration or discount;

B) A copy of the prospectus for the securities being registered conforming to the requirements of Section 5.B(3) or 5.B(4) of the Act, as applicable;

C) A copy of the indenture or other instrument if any, under which the securities are to be or have been issued, as amended through the date of filing;

D) A specimen copy of the securities or a copy of the form of the instrument, if any, to evidence the securities;

E) An opinion of counsel as to the legality of the securities;

F) A copy of the underwriting and selling agreements, if any;

G) An undertaking to file promptly with the Secretary of State any and all amendments of and supplements to the prospectus as filed under Section 5.B of the Act, accompanied by the examination fee specified in Section 130.110; and

H) The name of at least one registered dealer for the securities being registered under Section 5.B of the Act, or if no registered dealer is participating in the offering, a description of the method by which the securities being registered will be offered and sold in Illinois in compliance with Section 8 of the Act; and

2) by paying to the Securities Department in Springfield or Chicago, Illinois the examination fee and filing fee required by Sections 5.B(2)(g) and 5.C(1), respectively, of the Act in the form and amount required by Section 130.110.

b) The completed Application to Register Securities on Form U-1 shall constitute the application called for in Section 5.B(1) of the Act.

c) The Secretary of State shall within a reasonable time examine the application and documents filed with him or her, and unless:

1) the Secretary of State makes a determination that the application and documents so filed do not conform to the requirements of Section 5.B of the Act, or

2) the application for registration is then the subject of pending proceedings under Section 11.F of the Act or of an order of suspension, denial or prohibition under Section 11 of the Act, he or she shall register the securities for offer and sale in this State under Section 5.B of the Act.

d) The applicant shall notify the Securities Department in Springfield, in writing (which may be by telegraphic, electronic or facsimile transmission), prior to the time at which the registration under Section 5.B of the Act shall take effect, of the actual offering price(s) for the securities being registered and, if the offering is filed under Regulation A of the Federal 1933 Act, a copy of the notification of SEC clearance within two business after the date of the issuance of such clearance.

(Source: Amended at 21 Ill. Reg. 15892, effective December 1, 1997)