**Section 913.40 Filing Requirement**

Pursuant to Section 147.1 of the Code and the provisions of this Part, a formal application must be submitted to obtain a permit from the Director to sell shares. Any domestic company seeking a permit to solicit subscriptions and issue shares under Section 20 or Section 32 of the Code, except for a private sale as set forth under 50 Ill. Adm. Code 907, shall likewise submit a formal application. The applicant shall deliver to the Director all documents, paper, agreements and other items that are required to be filed (see Section 913.100).

(Source: Amended at 46 Ill. Reg. 12023, effective June 30, 2022)