



STATE OF SOUTH CAROLINA
OFFICE OF THE ATTORNEY GENERAL
SECURITIES DIVISION
ORDER NUMBER 22005

ORDER DESIGNATING NATIONALLY RECOGNIZED SECURITIES MANUALS

WHEREAS, Section 35-1-202 of the South Carolina Uniform Securities Act of 2005 (the “Act”) provides a list of transactions that are exempt from the registration requirements of Sections 35-1-301 through 35-1-306 and 35-1-504 of the Act; and

WHEREAS, Section 35-1-202(2) of the Act creates a non-issuer exemption commonly referred to as the Securities Manual Exemption; and

WHEREAS, the Securities Commissioner previously promulgated S.C. Code Regs 13-203, “Recognized Securities Manuals,” which recognizes S&P Capital IQ Standard Corporation Descriptions and Mergent’s Manuals for the Securities Manual Exemption ; and

WHEREAS, S&P ceased publication of its securities manual in 2016, leaving only Mergent’s Manual to be relied on for the Securities Manual Exemption; and

WHEREAS, OTC Markets Group, Inc. wishes to have its OTCQX and OTCQB markets recognized as securities manuals for the purposes of the Securities Manual Exemption; and

WHEREAS, In addition to other information useful to investors, companies listed on OTCQX and OTCQB markets must disclose all of the information required under the Section 35-1-202(2) Securities Manual Exemption on the OTC Market Group’s website at www.otcmarkets.com, and if a company becomes delinquent in providing the required information, that company is removed from OTCQX or OTCQB; and

WHEREAS, Section 35-1-605 of the Act grants the Securities Commissioner the authority to issue orders as necessary or appropriate to carry out the Act; and

WHEREAS, Section 35-1-202(2)(D) of the Act grants the Securities Commissioner the authority to designate, by rule or order, a nationally recognized securities manual or its electronic equivalent;

NOW THEREFORE, IT IS HEREBY ORDERED that:

In addition to the securities manuals found in S.C. Code Regs 13-203, "Nationally recognized securities manual or its electronic equivalent" shall mean OTC Markets Group, Inc. with respect to securities included in the OTCQX and OTCQB markets.

IT IS SO ORDERED,

10-17-22

Date

Alan Wilson

Alan Wilson
Securities Commissioner