

§11203. Exempt person transactions

The prohibition in section 11202 does not apply to any transaction offered by and in which any of the following persons, or any employee, officer or director acting solely in that capacity, is the purchaser or seller: [PL 1985, c. 643 (NEW).]

1. Futures commission merchant or leverage transaction merchant. A person registered with the Commodity Futures Trading Commission as a futures commission merchant or as a leverage transaction merchant whose activities require such registration; [PL 1985, c. 643 (NEW).]

2. United States Securities and Exchange Commission registered broker-dealer. A person registered with the United States Securities and Exchange Commission as a broker-dealer whose activities require such registration; [PL 1985, c. 643 (NEW).]

3. Affiliated persons. A person affiliated with, and whose obligations and liabilities under the transaction are guaranteed by, a person referred to in subsection 1 or 2; [PL 1985, c. 643 (NEW).]

4. Member of contract market. A person who is a member of a contract market designated by the Commodity Futures Trading Commission or any clearinghouse of the Commodity Futures Trading Commission; [PL 1985, c. 643 (NEW).]

5. Financial institution. A financial institution; or [PL 1985, c. 643 (NEW).]

6. State-registered broker-dealer. A person registered under the laws of this State as a securities broker-dealer whose activities require such registration. [PL 1985, c. 643 (NEW).]

The exemptions provided by this section do not apply to any transaction or activity which is prohibited by the Commodity Exchange Act or Commodity Futures Trading Commission Rule. [PL 1985, c. 643 (NEW).]

SECTION HISTORY

PL 1985, c. 643 (NEW).

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