

ANNUAL REPORT OF THE STATE CORPORATION COMMISSION

DIVISION OF SECURITIES AND RETAIL FRANCHISING

The Division of Securities and Retail Franchising of the State Corporation Commission is charged with the administration of the following laws:

Virginia Securities Act (known as the "Blue Sky" Law), Virginia Code §§ 13.1-501 through 13.1-527.3.
 Virginia Trademark and Service Mark Act, Virginia Code §§ 59.1-92.1 through 59.1-92.21.
 Virginia Retail Franchising Act, Virginia Code §§ 13.1-557 through 13.1-574.

Summary of 2015 Activities

UNDER THE VIRGINIA SECURITIES ACT:

9	agent of issuer registrations and renewals denied, withdrawn, or terminated
29	securities registrations approved
20	securities registrations denied, withdrawn, or terminated
6	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
3,261	investment company notice filings originals and renewals accepted
309	investment company notice filings originals and renewals denied, withdrawn, or terminated
41	exemptions from registration approved
2	exemptions from registration denied, withdrawn, or terminated
2,516	exemption notice filings for federal-covered securities accepted
2,124	broker-dealer registrations and renewals approved
135	broker-dealer registrations and renewals denied, withdrawn, or terminated
76	broker-dealer audits completed
225,725	broker-dealer agent registrations and renewals approved
32,554	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
14	investment advisor exempt reporting advisors approved
273	investment advisor other amendments approved
24	investment advisor other amendments denied, withdrawn, or terminated
3,524	investment advisor registrations, renewals, and amendments approved
234	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
107	investment advisor audits completed
500	audit violation deficiencies resolved
15,597	investment advisor representative registrations and renewals approved
2,402	investment advisor representative registrations and renewals denied, withdrawn, or terminated
68	agent of issuer registrations and renewals approved
101	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

789	trademarks and/or service marks approved, renewed, or assigned
364	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,900	franchise registrations, renewals, or post-effective amendments approved
365	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
25	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

11	orders granting exemptions and/or official interpretations
54	orders for subpoena of records by banks, corporations, and individuals
6	orders of show cause
21	judgments of compromise and settlement
13	final orders and/or judgments
1	temporary injunction

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

Registration Section

13	investigation general inquiry calls/e-mails
824	calls/e-mails regarding pending investigations
436	enforcement general inquiry calls/e-mails
2,991	calls/e-mails regarding pending enforcements
539	calls/e-mails regarding pending registrations
22,510	registration general inquiry calls/e-mails
513	calls/e-mails regarding pending audits
109	audit general inquiry calls/e-mails
8,995	examination general inquiry calls/e-mails
240	calls/e-mails regarding pending examinations

ANNUAL REPORT OF THE STATE CORPORATION COMMISSION

155	complaints resulting in investigations
58	complaints referred
9	complaints with no authority to investigate
21	complaints with no violation of Securities or Franchise Acts

**COMPARISON OF FEES COLLECTED BY THE DIVISION OF SECURITIES AND RETAIL
FRANCHISING FOR THE YEARS ENDING DECEMBER 31 , 2014, AND DECEMBER 31, 2015**

	<u>2014</u>	<u>2015</u>	Increase or (Decrease)
Securities Act	\$9,994,381.68	\$10,399,260.78	\$404,879.10
Retail Franchising Act	\$493,600.00	\$536,550.00	\$42,950.00
Trademarks-Service Marks	\$27,330.00	\$31,530.00	\$4,200.00
Penalties	\$157,597.00	\$279,806.00	\$122,209.00
Global Settlement Penalties	\$45,000.00	\$30,000.00	(\$15,000.00)
Cost of Investigations	<u>\$54,100.00</u>	<u>\$99,500.00</u>	<u>\$45,400.00</u>
TOTAL	\$10,772,008.68	\$11,376,646.78	\$604,638.10