

**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 2014 Activities****UNDER THE VIRGINIA SECURITIES ACT:****Registration Section**

17	agent of issuer registrations and renewals denied, withdrawn, or terminated
57	agent of issuer registrations and renewals approved
2,157	broker-dealer registrations and renewals approved
164	broker-dealer registrations and renewals denied, withdrawn, or terminated
216,620	broker-dealer agent registrations and renewals approved
31,001	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
13	investment advisor exempt reporting advisors approved
241	investment advisor other amendments approved
28	investment advisor other amendments denied, withdrawn, or terminated
3,406	investment advisor registrations, renewals, and amendments approved
181	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
14,938	investment advisor representative registrations and renewals approved
2,010	investment advisor representative registrations and renewals denied, withdrawn, or terminated

**Examination Section**

395	investment company notice filings originals and renewals denied, withdrawn, or terminated
3,232	investment company notice filings originals and renewals accepted
39	securities registrations approved
11	securities registrations denied, withdrawn, or terminated
13	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
607	exemption notice filings for federal-covered securities accepted
1,798	exemptions from registration approved
2	exemptions from registration denied, withdrawn, or terminated

**Audit Section**

83	broker-dealer audits completed
131	investment advisor audits completed
491	audit violation deficiencies resolved

**Enforcement & Investigation Sections**

92	investigations completed
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**UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:**

737	trademarks and/or service marks approved, renewed, or assigned
363	trademarks and/or service marks denied, abandoned, expired, or withdrawn

**UNDER THE VIRGINIA RETAIL FRANCHISING ACT:**

1,731	franchise registrations, renewals, or post-effective amendments approved
372	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
34	investigations completed

**ORDERS, JUDGMENTS AND SETTLEMENTS:**

12	orders granting exemptions and/or official interpretations
8	orders for subpoena of records by banks, corporations, and individuals
4	orders of show cause
25	judgments of compromise and settlement
17	final orders and/or judgments
1	special supervision

**TELEPHONE CALLS, E-MAILS AND COMPLAINTS:****Registration Section**

527	calls/e-mails regarding pending registrations
24,228	registration general inquiry calls/e-mails

**Examination Section**

209	calls/e-mails regarding pending examinations
7,062	examination general inquiry calls/e-mails

**Audit Section**

195	calls/e-mails regarding pending audits
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295	audit general inquiry calls/e-mails
<b>Enforcement &amp; Investigation Sections</b>	
857	calls/e-mails regarding pending investigations
71	investigation general inquiry calls/e-mails
2,352	calls/e-mails regarding pending enforcements
508	enforcement general inquiry calls/e-mails
136	complaints resulting in investigations
65	complaints referred
7	complaints with no authority to investigate
14	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, 2013, AND DECEMBER 31, 2014**

<u>Kind</u>	<u>2013</u>	<u>2014</u>	<u>Increase or (Decrease)</u>
Securities Act	\$9,657,858.86	\$9,994,381.68	\$336,522.82
Retail Franchising Act	\$482,200.00	\$493,600.00	\$11,400.00
Trademarks-Service Marks	\$26,070.00	\$27,330.00	\$1,260.00
Penalties	\$162,341.16	\$157,597.00	(\$4,744.16)
Global Settlement Penalties	\$77,720.17	\$45,000.00	(\$32,720.17)
Cost of Investigations	<u>\$113,797.45</u>	<u>\$54,100.00</u>	<u>(\$59,697.45)</u>
<b>TOTAL</b>	\$10,519,987.64	\$10,772,008.68	\$252,021.04