

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 Sections 13.1-501 through 13.1-527.3.

Virginia Trademark and Service Mark Act, Virginia Code Sections 59.1-92.1 through 59.1-92.21.

Virginia Retail Franchising Act, Virginia Code Sections 13.1-557 through 13.1-574.

Summary of 2020 Activities

UNDER THE VIRGINIA SECURITIES ACT:

3	agent of issuer registrations and renewals denied, withdrawn, or terminated
282	investment company notice filings originals and renewals denied, withdrawn, or terminated
14	securities registrations approved
244,634	broker-dealer agent registrations and renewals approved
31,436	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
7	securities registrations denied, withdrawn, or terminated
2	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
2,891	investment company notice filings originals and renewals accepted
129	exemptions from registration approved or accepted
1,950	broker-dealer registrations and renewals approved
3719	exemption notice filings for federal covered securities accepted
147	broker-dealer registrations and renewals denied, withdrawn, or terminated
22	investment advisor eras approved
206	investment advisor other amendments approved
68	investment advisor other amendments denied, withdrawn, or terminated
3,956	investment advisor registrations, renewals, and amendments approved
373	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
1	investment advisor revocations denied, withdrawn, or terminated
178	investment advisor audits completed
1,018	audit violation deficiencies resolved
17,388	investment advisor representative registrations and renewals approved
2,130	investment advisor representative registrations and renewals denied, withdrawn, or terminated
54	agent of issuer registrations and renewals approved
111	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

722	trademarks and/or service marks approved, renewed, or assigned
486	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,977	franchise registrations, renewals, or post-effective amendments approved
453	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
25	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

9	orders granting exemptions and/or official interpretations
0	orders filing and/or canceling surety bonds
38	orders for subpoena of records by banks, corporations, and individuals
0	orders of show cause
24	judgments of compromise and settlement
18	final orders and/or judgments
0	temporary injunctions
0	special supervision

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

2	investigation general inquiry calls/e-mails
853	calls/e-mails regarding pending investigations
118	enforcement general inquiry calls/e-mails
695	calls/e-mails regarding pending enforcements
835	calls/e-mails regarding pending registrations
10,423	registration general inquiry calls/e-mails
1,020	calls/e-mails regarding pending audits
33	audit general inquiry calls/e-mails
4,700	examination general inquiry calls/e-mails
183	calls/e-mails regarding pending examinations
127	complaints resulting in investigations
51	complaints referred
27	complaints with no authority to investigate
2	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, 2019 AND DECEMBER 31, 2020

	<u>2019</u>	<u>2020</u>	<u>Increase or (Decrease)</u>
Securities Act	\$13,389,541.00	\$13,657,674.04	\$268,133.04
Retail Franchising Act	\$575,700.00	\$533,750.00	(\$41,950.00)
Trademarks-Service Marks	\$27,780.00	\$27,510.00	(\$270.00)
Penalties	\$171,356.00	\$208,335.22	\$36,979.22
Cost of Investigations	<u>\$90,900.00</u>	<u>\$63,800.00</u>	<u>(\$22,100.00)</u>
Total	\$14,255,277.00	\$14,491,069.26	\$240,792.26