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:


Summary of 2017 Activities

UNDER THE VIRGINIA SECURITIES ACT:

11 agent of issuer registrations and renewals denied, withdrawn, or terminated
21 securities registrations approved
10 securities registrations denied, withdrawn, or terminated
1 exemption notice filings for federal-covered securities denied, withdrawn, or terminated
3,026 investment company notice filings originals and renewals accepted
270 investment company notice filings originals and renewals denied, withdrawn, or terminated
62 exemptions from registration approved
1 exemptions from registration denied, withdrawn, or terminated
2663 exemption notice filings for federal-covered securities accepted
3,951 broker-dealer registrations and renewals approved
152 broker-dealer registrations and renewals denied, withdrawn, or terminated
28 broker-dealer audits completed
232,126 broker-dealer agent registrations and renewals approved
35,675 broker-dealer agent registrations and renewals denied, withdrawn, or terminated
16 investment advisor eras approved
159 investment advisor other amendments approved
34 investment advisor other amendments denied, withdrawn, or terminated
6,658 investment advisor registrations, renewals, and amendments approved
260 investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
85 investment advisor audits completed
813 audit violation deficiencies resolved
16,692 investment advisor representative registrations and renewals approved
2,505 investment advisor representative registrations and renewals denied, withdrawn, or terminated
66 agent of issuer registrations and renewals approved
91 investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

793 trademarks and/or service marks approved, renewed, or assigned
426 trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,939 franchise registrations, renewals, or post-effective amendments approved
392 franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
26 investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

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

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

4 investigation general inquiry calls/e-mails
632 calls/e-mails regarding pending investigations
179 enforcement general inquiry calls/e-mails
1,948 calls/e-mails regarding pending enforcements
536 calls/e-mails regarding pending registrations
20,576 registration general inquiry calls/e-mails
544 calls/e-mails regarding pending audits
49 audit general inquiry calls/e-mails
7,171 examination general inquiry calls/e-mails
230 calls/e-mails regarding pending examinations
121 complaints resulting in investigations
22 complaints referred
14 complaints with no authority to investigate
10 complaints with no violation of Securities or Retail Franchising Acts


<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>Increase or (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities Act</td>
<td>$10,331,484.15</td>
<td>$12,705,942.27</td>
<td>$2,374,458.12</td>
</tr>
<tr>
<td>Retail Franchising Act</td>
<td>$545,450.00</td>
<td>$550,150.00</td>
<td>$4,700.00</td>
</tr>
<tr>
<td>Trademarks-Service Marks</td>
<td>$28,410.00</td>
<td>$30,030.00</td>
<td>$1,620.00</td>
</tr>
<tr>
<td>Penalties</td>
<td>$200,314.00</td>
<td>$145,900.00</td>
<td>($54,414.00)</td>
</tr>
<tr>
<td>Cost of Investigations</td>
<td>$62,000.00</td>
<td>$56,595.38</td>
<td>($5,404.62)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$11,167,658.15</strong></td>
<td><strong>$13,488,617.65</strong></td>
<td><strong>$2,320,959.50</strong></td>
</tr>
</tbody>
</table>