

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:

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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 2022 Activities

UNDER THE VIRGINIA SECURITIES ACT:

16	securities registrations approved
286,612	broker-dealer agent registrations and renewals approved
39,465	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
12	securities registrations denied, withdrawn, or terminated
1,915	investment company notice filings originals and renewals accepted
359	investment company notice filings originals and renewals denied, withdrawn, or terminated
357	exemptions from registration approved
5	exemptions from registration denied, withdrawn, or terminated
7425	exemption notice filings for federal-covered securities accepted
1	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
1,943	broker-dealer registrations and renewals approved
99	broker-dealer registrations and renewals denied, withdrawn, or terminated
24	investment advisor eras approved
127	investment advisor other amendments approved
45	investment advisor other amendments denied, withdrawn, or terminated
18,093	investment advisor registrations, renewals, and amendments approved
2,790	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
90	investment advisor audits completed
541	audit violation deficiencies resolved
15,196	investment advisor representative registrations and renewals approved
263	investment advisor representative registrations and renewals denied, withdrawn, or terminated
88	agent of issuer registrations and renewals approved
10	agent of issuer registrations and renewals denied, withdrawn, or terminated
93	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

679	trademarks and/or service marks approved, renewed, or assigned
435	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

2,153	franchise registrations, renewals, or post-effective amendments approved
377	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
16	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

8	orders granting exemptions and/or official interpretations
0	orders filing and/or canceling surety bonds
7	orders for subpoena of records by banks, corporations, and individuals
0	orders of show cause
14	judgments of compromise and settlement
13	final orders and/or judgments
0	temporary injunctions
6	special supervision

ANNUAL REPORT OF THE STATE CORPORATION COMMISSION

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

283	calls/e-mails regarding pending investigations
36	enforcement general inquiry calls/e-mails
578	calls/e-mails regarding pending enforcements
262	calls/e-mails regarding pending registrations
3,721	registration general inquiry calls/e-mails
534	calls/e-mails regarding pending audits
3	audit general inquiry calls/e-mails
397	examination general inquiry calls/e-mails
112	calls/e-mails regarding pending examinations
84	complaints resulting in investigations
33	complaints referred
57	complaints with no authority to investigate
1	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, 2021 AND DECEMBER 31, 2022**

<u>Fee Type</u>	<u>2021</u>	<u>2022</u>	<u>Increase or (Decrease)</u>
Securities Act	\$15,768,844.64	\$16,659,227.57	\$890,382.93
Retail Franchising Act	617,359.15	637,050.00	19,690.85
Trademarks-Service Marks	25,800.00	27,000.00	1,200.00
Penalties	162,425.71	161,017.46	(1,408.25)
Cost of Investigations	20,111.00	12,200.00	(7,911.00)
Total	\$16,594,540.50	\$17,496,495.03	\$901,954.53