

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 2021 Activities

UNDER THE VIRGINIA SECURITIES ACT:

21	securities registrations approved
276,251	broker-dealer agent registrations and renewals approved
37,634	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
19	securities registrations denied, withdrawn, or terminated
1,961	investment company notice filings originals and renewals accepted
574	investment company notice filings originals and renewals denied, withdrawn, or terminated
170	exemptions from registration approved
2	exemptions from registration denied, withdrawn, or terminated
7,674	exemption notice filings for federal-covered securities accepted
1,930	broker-dealer registrations and renewals approved
113	broker-dealer registrations and renewals denied, withdrawn, or terminated
24	investment advisor eras approved
217	investment advisor other amendments approved
42	investment advisor other amendments denied, withdrawn, or terminated
4,143	investment advisor registrations, renewals, and amendments approved
366	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
75	investment advisor audits completed
323	audit violation deficiencies resolved
18,952	investment advisor representative registrations and renewals approved
3,622	investment advisor representative registrations and renewals denied, withdrawn, or terminated
74	agent of issuer registrations and renewals approved
7	agent of issuer registrations and renewals denied, withdrawn, or terminated
102	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

715	trademarks and/or service marks approved, renewed, or assigned
441	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,940	franchise registrations, renewals, or post-effective amendments approved
465	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
11	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

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

ANNUAL REPORT OF THE STATE CORPORATION COMMISSION

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

382	calls/e-mails regarding pending investigations
121	enforcement general inquiry calls/e-mails
740	calls/e-mails regarding pending enforcements
494	calls/e-mails regarding pending registrations
5,734	registration general inquiry calls/e-mails
618	calls/e-mails regarding pending audits
19	audit general inquiry calls/e-mails
1,867	examination general inquiry calls/e-mails
102	calls/e-mails regarding pending examinations
99	complaints resulting in investigations
65	complaints referred
72	complaints with no authority to investigate
4	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, 2020 AND DECEMBER 31, 2021

<u>Fee Type</u>	<u>2020</u>	<u>2021</u>	<u>Increase or (Decrease)</u>
Securities Act	\$13,657,674.04	\$15,768,844.64	\$2,111,170.60
Retail Franchising Act	\$533,750.00	\$617,359.15	\$83,609.15
Trademarks-Service Marks	\$27,510.00	\$25,800.00	(\$1,710.00)
Penalties	\$208,335.22	\$162,425.71	(\$45,909.51)
Cost of Investigations	<u>\$63,800.00</u>	<u>\$20,111.00</u>	<u>(\$43,689.00)</u>
Total	\$14,491,069.26	\$16,594,540.50	\$2,103,471.24