

**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.

**UNDER THE VIRGINIA SECURITIES ACT:**

41	securities registrations approved
14	securities registrations denied, withdrawn, or terminated
3,104	investment company notice filings originals and renewals accepted
446	investment company notice filings originals and renewals denied, withdrawn, or terminated
30	exemptions from registration approved
2	exemptions from registration denied, withdrawn, or terminated
1,624	exemption notice filings for federal-covered securities accepted
45	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
2,385	broker-dealer registrations and renewals approved
188	broker-dealer registrations and renewals denied, withdrawn, or terminated
118	broker-dealer audits completed
185,370	broker-dealer agent registrations and renewals approved
30,414	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
3,002	investment advisor registrations, renewals, and amendments approved
208	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
94	investment advisor audits completed
352	audit violation deficiencies resolved
13,264	investment advisor representative registrations and renewals approved
2,323	investment advisor representative registrations and renewals denied, withdrawn, or terminated
81	agent of issuer registrations and renewals approved
12	agent of issuer registrations and renewals denied, withdrawn, or terminated
128	investigations completed

**UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:**

779	trademarks and/or service marks approved, renewed, or assigned
496	trademarks and/or service marks denied, abandoned, expired, or withdrawn

**UNDER THE VIRGINIA RETAIL FRANCHISING ACT:**

1,573	franchise registrations, renewals, or post-effective amendments approved
441	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
26	investigations completed

**ORDERS, JUDGMENTS AND SETTLEMENTS:**

14	orders granting exemptions and/or official interpretations
615	orders for subpoena of records by banks, corporations, and individuals
40	orders of show cause
35	judgments of compromise and settlement
31	final orders and/or judgments
14	temporary injunctions
2	special supervision

**COMPLAINTS:**

155	resulting in investigations
36	referred
11	no authority to investigate
30	no violation of Securities or Franchise Acts

**TELEPHONE CALLS AND E-MAILS:**

18	investigation general inquiry
1,576	investigation pending
182	enforcement general inquiry
4,289	enforcement pending
4,771	registration general inquiry
15,511	registration pending
25	audit general inquiry
649	audit pending
994	examination general inquiry
8,975	examination pending

**COMPARISON OF FEES COLLECTED BY THE DIVISION OF SECURITIES AND  
RETAIL FRANCHISING FOR THE YEARS ENDING DECEMBER 31, 2009  
AND DECEMBER 31, 2010**

<u>Kind</u>	<u>2009</u>	<u>2010</u>	<u>Increase or Decrease</u>
Securities Act	\$9,043,785.81	\$9,109,799.03	\$66,013.22
Retail Franchising Act	469,700.00	460,350.00	(9,350.00)
Trademarks-Service Marks	23,540.00	\$27,660.00	\$4,120.00
Penalties	71,944.64	242,550.01	170,605.37
Global Settlement Penalties	4,677,988.63	2,362,411.61	(2,315,577.02)
Cost of Investigations	<u>57,839.00</u>	<u>78,725.01</u>	<u>20,886.01</u>
<b>TOTAL</b>	<b>\$14,344,798.08</b>	<b>\$12,281,495.66</b>	<b>(\$2,063,302.42)</b>