

PROCEEDINGS AND ACTIVITIES BY DIVISIONS DURING THE YEAR 2011

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:

36	securities registrations approved
23	securities registrations denied, withdrawn, or terminated
3,129	investment company notice filings originals and renewals accepted
431	investment company notice filings originals and renewals denied, withdrawn, or terminated
36	exemptions from registration approved
2	exemptions from registration denied, withdrawn, or terminated
1,611	exemption notice filings for federal-covered securities accepted
18	exemption notice filings for federal-covered securities denied, withdrawn, or terminated
2,356	broker-dealer registrations and renewals approved
187	broker-dealer registrations and renewals denied, withdrawn, or terminated
98	broker-dealer audits completed
197,774	broker-dealer agent registrations and renewals approved
31,358	broker-dealer agent registrations and renewals denied, withdrawn, or terminated
5	investment advisor other amendments approved
2,734	investment advisor registrations, renewals, and amendments approved
391	investment advisor registrations, renewals, and amendments denied, withdrawn, or terminated
85	investment advisor audits completed
498	audit violation deficiencies resolved
13,415	investment advisor representative registrations and renewals approved
2,442	investment advisor representative registrations and renewals denied, withdrawn, or terminated
80	agent of issuer registrations and renewals approved
21	agent of issuer registrations and renewals denied, withdrawn, or terminated
160	investigations completed

UNDER THE VIRGINIA TRADEMARK AND SERVICE MARK ACT:

746	trademarks and/or service marks approved, renewed, or assigned
468	trademarks and/or service marks denied, abandoned, expired, or withdrawn

UNDER THE VIRGINIA RETAIL FRANCHISING ACT:

1,548	franchise registrations, renewals, or post-effective amendments approved
365	franchise registrations, renewals, or post-effective amendments denied, withdrawn, non-renewed, or terminated
21	investigations completed

ORDERS, JUDGMENTS AND SETTLEMENTS:

17	orders granting exemptions and/or official interpretations
71	orders for subpoena of records by banks, corporations, and individuals
13	orders of show cause
39	judgments of compromise and settlement
35	final orders and/or judgments
0	temporary injunctions
0	special supervision

TELEPHONE CALLS, E-MAILS AND COMPLAINTS:

90	investigation general inquiry calls/e-mails
828	calls/e-mails regarding pending investigations
325	enforcement general inquiry calls/e-mails
2,239	calls/e-mails regarding pending enforcements
486	calls/e-mails regarding pending registrations
15,547	registration general inquiry calls/e-mails
276	calls/e-mails regarding pending audits
219	audit general inquiry calls/e-mails
5,876	examination general inquiry calls/e-mails
440	calls/e-mails regarding pending examinations
165	complaints resulting in investigations
51	complaints referred
10	complaints with no authority to investigate
26	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, 2010, AND DECEMBER 31, 2011**

Increase or <u>Kind</u>	<u>2010</u>	<u>2011</u>	<u>Decrease</u>
Securities Act	\$9,109,799.03	\$9,426,234.11	\$316,435.08
Retail Franchising Act	\$460,350.00	\$463,100.00	\$2,750.00
Trademarks-Service Marks	\$27,660.00	\$26,190.00	(\$1,470.00)
Penalties	\$242,550.01	\$100,005.77	(\$142,544.24)
Global Settlement Penalties	\$2,362,411.61	\$358,734.98	(\$2,003,676.63)
Cost of Investigations	<u>\$78,725.01</u>	<u>\$50,850.00</u>	<u>(\$27,875.01)</u>
TOTAL	\$12,281,495.66	\$10,425,114.86	(\$1,856,380.80)