



ADMINISTRATIVE RULES OF MONTANA



6.10.133 INTERNET

- (1) Pursuant to 30-10-105(15) , MCA, offers of securities made by, or on behalf of, issuers on or through the internet or similar proprietary or common carrier electronic system, shall be exempt from 30-10-201 through 30-10-207, MCA, if the following conditions are met:
 - (a) The offer indicates, directly or indirectly, that the securities are not being offered to residents of Montana;
 - (b) The offer is not specifically directed to any person in Montana by, or on behalf of, the issuer of the securities; and
 - (c) No sales of the issuers securities are made in Montana as a result of the offering until the securities being offered have been registered in accordance with 30-10-201 through 30-10-207, MCA, and a final prospectus or Form U-7 is delivered to Montana investors prior to such sales.
- (2) Nothing in this rule precludes an issuer, or a person acting on behalf of an issuer, that offers securities on the internet or similar proprietary or common carrier electronic system, or effects sales to persons in Montana following such an offering, from relying on any other available exemption.

Authorizing statute(s): 30-10-105(15) and 30-10-107, MCA

Implementing statute(s): 30-10-105(15), MCA

History: NEW, 1996 MAR p. 1828, Eff. 7/4/96.