

UTAH SECURITIES COMMISSION

July 9, 1941

Braed, Abbott & Morgan,
15 Broad Street,
New York

Gentlemen:

RE: NEWSPAPER ADVERTISING.

Your letter asking for information on regulations in Utah, covering the inclusion of dealers names on issues not registered in Utah, and where said dealers are not so registered, has been received.

Unfortunately, Utah is laboring under an old act, and there is little or nothing which applies to securities offered interstate under S. E. C. regulations.

This Department has found no objection possible to advertisement such as set out in your letter of June 23rd, and the inclusion of names of dealers not registered in the State of Utah, as long as the advertisement carries at least one properly registered Utah dealer.

In other words, the advertisement must not be run in Utah or where it reaches Utah readers if no dealer permitted to do business in the state appears in the list.

This letter does not attempt in any way to pass upon any of the information in such advertisement or the form of such advertisement.

Truly yours,
UTAH SECURITIES COMMISSION

DIRECTOR
AEG:BG