



**COMMISSIONER OF SECURITIES  
STATE OF GEORGIA**

**UNIFORM ACT IMPLEMENTATION ORDER 2009-02**

**ORDER EXEMPTING CERTAIN BROKER-DEALERS AND AGENTS FROM  
REGISTRATION**

**1973 Act Reference: Rule 590-4-2-.19**

The Commissioner of Securities for the State of Georgia (the "Commissioner") has determined that:

- (1) On July 1, 2009, the Georgia Securities Act of 1973 (the "1973 Act") was repealed by act of the Georgia General Assembly and that the Georgia Uniform Securities Act of 2008 (the "2008 Act") became effective on this same date.
- (2) Certain broker-dealers registered in Canada or other foreign jurisdictions that a) do not have a place of business in Georgia and b) are not subject to any order of the Securities and Exchange Commission, any self-regulatory organization, or any agency of any jurisdiction within the United States that regulates the sale of securities (hereinafter referred to as "qualifying broker-dealers") may have preexisting clients who are present in Georgia who may desire to execute securities transactions.
- (3) Exempting certain qualifying broker-dealers and their agents from registration under the 2008 Act is in the public interest and is consistent with the purposes of the 2008 Act.
- (4) Pursuant to Section 10-5-30(d) of the 2008 Act, the Commissioner has the authority to exempt certain qualifying broker-dealers and their agents from registration.

In accordance with the above, the Commissioner hereby ORDERS that:

Without first registering with the Commissioner pursuant to Article 4 of the 2008 Act, a qualifying broker-dealer that is registered in Canada or other foreign jurisdiction and that does not have a place of business in Georgia may effect transactions in securities with or for or attempt to effect the purchase or sale of any securities by:

- (A) An individual from Canada or other foreign jurisdiction who is temporarily present in Georgia and with whom the qualifying broker-dealer had a bona fide customer relationship before the individual entered the United States;
- (B) An individual from Canada or other foreign jurisdiction who is present in Georgia and whose transactions are in a self-directed tax advantaged retirement plan of which the individual is the holder or contributor in that foreign jurisdiction; or

(C) An individual who is present in Georgia, with whom the broker-dealer customer relationship arose while the individual was temporarily or permanently resident in Canada or the other foreign jurisdiction.

The Commissioner further ORDERS that:

An agent who represents a qualifying broker-dealer that is exempt pursuant to this Order to effect transactions in securities or attempt to effect the purchase or sale of securities in Georgia, and who is properly registered with the broker-dealer pursuant to the laws of the broker-dealer's home jurisdiction, shall be exempt in the identical manner as the qualifying broker-dealer.

This Order shall be effective as of July 1, 2009 and shall remain effective until modified or vacated, or superseded by Rule.

**KAREN C. HANDEL  
COMMISSIONER OF SECURITIES  
STATE OF GEORGIA**

By:



**Robert D. Terry  
Assistant Commissioner of Securities**