STATE OF MAINE
DEPARTMENT OF THE SECRETARY OF STATE

Notice of Agency Rulemaking Proposal

AGENCY NAME: 02- 032 - Maine Office of Securities
CHAPTER NUMBER AND RULE TITLE: Chapter 508: Licensing Exemption for Certain Merger and Acquisition Brokers
TYPE OF RULE: Routine Technical
PROPOSAL FILING NUMBER: [Leave Blank - Assigned by the Department of the Secretary of State]
BRIEF SUMMARY: The Office of Securities is proposing a new rule to provide a licensing exemption for certain Merger and Acquisition brokers ("M&A Brokers") in consideration of the North American Securities Administrators Association ("NASAA") Model Rule Exempting Certain Merger & Acquisition Brokers from Registration as adopted by NASAA on September 29, 2015, and amended May 6, 2024. Adoption of this rule will achieve greater uniformity with federal and other states' securities laws by exempting certain M&A Brokers from state broker-dealer licensing requirements. The rule will ease regulatory burdens and facilitate smaller mergers, acquisitions, and other corporate transactions.
PUBLIC HEARING (include day, date, time, and location): No public hearing has been scheduled.
COMMENT DEADLINE (include day, date, and time): Tuesday, January 19, 2027, by 5:00 p.m.
CONTACT PERSON FOR THIS FILING (include name; mailing address; telephone number; fax number; TTY (teletypewriter) number; and email address)**:**
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CONTACT PERSON FOR SMALL BUSINESS IMPACT STATEMENT (if different)**:** same
FINANCIAL IMPACT ON MUNICIPALITIES OR COUNTIES (if any)**:** none
STATUTORY AUTHORITY FOR THIS RULE: 32 M.R.S. §§ 16401(2)(C), 16402(2)(I), 16605(1)(A)
SUBSTANTIVE STATE OR FEDERAL LAW BEING IMPLEMENTED (if different)**:** n/a
AGENCY WEBSITE: www.investors.maine.gov
EMAIL ADDRESS FOR OVERALL AGENCY RULEMAKING LIAISON: karla.black@maine.gov

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Choose <u>one</u> of the following: The summary provided above is for publication in both the newspaper and website notices.

Additional Information for the Web Notice (If Applicable)

DETAILED SUMMARY:

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