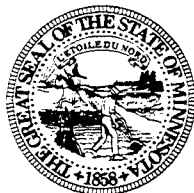


Office of the Revisor of Statutes

Administrative Rules



TITLE: Adopted Permanent Rules Relating to Securities Offerings

AGENCY: Department of Commerce

MINNESOTA RULES: Chapter 2875

STATE OF MINNESOTA
DEPARTMENT OF STATE
FILED

NOV 16 1988

James Andrew Hoover
Secretary of State

g. doam

APPROVED AS TO FORM AND LEGALITY

Nov 7 19 88
HUBERT H. HUMPHREY, III
ATTORNEY GENERAL

BY *Jacqueline E. Albright*
SPECIAL ASSISTANT ATTORNEY GENERAL

The attached rules are approved for filing with the Secretary of State

Paul M. Marinac
Paul M. Marinac
Assistant Deputy Revisor