

STATE OF MINNESOTA  
OFFICE OF ADMINISTRATIVE HEARINGS  
FOR THE DEPARTMENT OF COMMERCE

In the Matter of the Proposed Rules of  
the Department of Commerce  
Governing the Regulation of  
Securities,  
Minnesota Rules, Chapter 2876

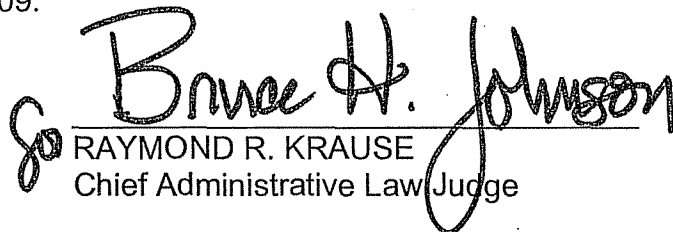
**ORDER OF CHIEF  
ADMINISTRATIVE LAW JUDGE  
ON REVIEW OF RULES UNDER  
MINNESOTA STATUTES, SECTION  
14.26, SUBD. 3(b)**

The Minnesota Department of Commerce ("Department") has adopted the above-entitled rules without a hearing pursuant to Minnesota Statutes, section 14.26. On August 10, 2009, the Office of Administrative Hearings received the documents that must be filed by the Department under Minnesota Statutes § 14.26 and Minn. R. 1400.2310. On August 24, 2009, the Administrative Law Judge issued the Order on Review of Rules under Minnesota Statutes, Section 14.26. As set forth in the August 24, 2009 Order, portions of the rules were disapproved.

Based upon a review of the written submissions and filings, Minnesota Statutes, Minnesota Rules, and the August 24, 2009 Order,

**IT IS HEREBY ORDERED:** that the findings of the Administrative Law Judge in the August 24, 2009 Order on Review of Rules under Minnesota Statutes, Section 14.26, regarding the disapproval of portions of the rules are approved. The reasons for the disapproval of the rules and the changes recommended to correct the defects found are as set forth in the attached Order.

Dated this 26<sup>th</sup> day of August, 2009.

  
RAYMOND R. KRAUSE  
Chief Administrative Law Judge