

STATE OF MAINE  
OFFICE OF SECURITIES  
121 STATE HOUSE STATION  
AUGUSTA, ME 04333

In the matter of )  
 ) ORDER GRANTING  
PERSONS DISPLACED DUE ) TEMPORARY EXEMPTIONS  
TO HURRICANE KATRINA )  
 )

**ORDER**

WHEREAS, as a result of Hurricane Katrina, some investors and investment adviser clients have been displaced and may be temporarily located in the State of Maine;

WHEREAS, as a result of Hurricane Katrina, some broker-dealers, sales representatives, investment advisers, and investment adviser representatives (hereinafter referred to collectively as “financial professionals”) have been displaced and may have a temporary place of business in the State of Maine;

WHEREAS, it is consistent with the public interest and the protection of investors to temporarily exempt financial professionals from the licensing requirements of this state, in order that they may meet the financial needs of pre-existing investors or clients;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Pursuant to 32 M.R.S.A. §§10302(1)(D), 10302(2)(E), 10304(3), and 10703(1) financial professionals are temporarily exempt from the licensing and filing requirements of §§10301, 10303, and 10305-A in the following circumstances:
  - A. Financial professionals in another state continuing to do business with persons who were their investors or clients on or before August 29, 2005 and who are temporarily located in Maine as a result of Hurricane Katrina; and
  - B. Financial professionals from another state who temporarily have a place of business in Maine as a result of Hurricane Katrina, and who continue to do business with persons who were their investors or clients on or before August 29, 2005.
2. The exemption provided in section 1 applies only where the following conditions are met:

- A. If the financial professional is a broker-dealer or sales representative, the broker-dealer or sales representative is licensed or registered in the home state from which the investor has been displaced;
- B. If the financial professional is a state licensed or registered investment adviser or investment adviser representative, the investment adviser or investment adviser representative is licensed or registered with the home state from which the client has been displaced;
- C. If the financial professional is an investment adviser who otherwise would be required to make a notice filing under 32 M.R.S.A. § 10305-A, the investment adviser is registered with the United States Securities and Exchange Commission and notice-filed in the home state from which the client has been displaced; and
- D. The financial professional discloses to its investors or clients temporarily located in this state that it is not subject to the full regulatory requirements of the Revised Maine Securities Act.

#### GENERAL PROVISIONS

Any solicitation of new investors or clients by a financial professional is subject to the licensing requirements of the Revised Maine Securities Act.

The provisions of the Revised Maine Securities Act relating to fraud and other prohibited practices apply to all persons, including financial professionals temporarily exempt from licensing and filing requirements under this Order.

Each financial professional covered by this Order is strongly encouraged to promptly place a notice on the financial professional's website providing affected investors or clients with contact information concerning their accounts.

This Order shall remain in effect until November 15, 2005, unless subsequently modified, extended or rescinded.

Dated: September 15, 2005

/s/ Michael J. Colleran  
Michael J. Colleran  
Securities Administrator