

South Dakota Department of Labor and Regulation
Division of Securities
Notice of Public Hearing to Adopt Rules

A public hearing will be held in the East River Conference Room, 2nd floor, 124 S. Euclid Avenue, Pierre, South Dakota on September 4, 2015, at 10:00 a.m., to consider the adoption of a proposed rule found in ARSD numbered

20:08:07:40

The effect of the additional rule will allow the South Dakota Department of Labor and Regulation, Division of Securities the ability to conduct a Fairness Hearing. The Fairness Hearing may be a viable alternative for companies undergoing a merger or acquisition.

The reason for adopting the proposed rule is so the Division of Securities can offer an exemption for companies undergoing a merger or acquisition from having to complete a securities registration offering that would cost them approximately \$100,000+. The timing to accomplish a merger or acquisition would also be reduced significantly.

Persons interested in presenting data, opinions, and arguments for or against the proposed rules may do so by appearing in person at the hearing or by sending them to the South Dakota Department of Labor and Regulation, Division of Securities, 124 S Euclid Avenue Suite 104, Pierre, South Dakota 57501-3185. Material sent by mail must reach the Department of Labor and Regulation, Division of Securities by September 4, 2015, to be considered.

After the hearing, the department will consider all written and oral comments it receives on the proposed rules. The department may modify or amend a proposed rule at that time to include or exclude matters that are described in this notice.

Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Please notify the Division of Securities at least 48 hours before the public hearing if you have special needs for which special arrangements must be made. The telephone number for making special arrangements is (605) 773-4823.

Copies of the proposed rules may be obtained without charge from the
South Dakota Department of Labor and Regulation
Division of Securities
124 S Euclid Avenue Suite 104
Pierre, South Dakota 57501-3185