

AMENDED EMERGENCY ORDER

Temporary Relief for Registrants Affected by the COVID-19 Outbreak

Given the disruptions caused by the COVID-19 outbreak and dislocations affecting broker-dealers, state registered investment advisers, federal covered investment advisers, and their registered agents or representatives (collectively, “financial professionals”), the N.H. Secretary of State, Bureau of Securities Regulation (hereinafter “Secretary of State”) is adopting this Emergency Order to temporarily grant the relief below.

I. Registration or Filing Relief

The Secretary of State understands that certain financial professionals who are not registered or notice filed with the Secretary of State have been displaced from their ordinary business locations, and are currently engaging, or may desire to engage, in activities that would require them to register or file with the Secretary of State.

A. Such displaced financial professionals are temporarily exempted from the registration and filing requirements of the N.H. Securities Act R.S.A. 421-B in the following circumstances:

1. The financial professional is working from a location outside of the jurisdiction in which he/she/it is currently registered as a response to the COVID-19 outbreak;
2. The financial professional was properly registered and/or notice filed with all required securities regulators and self-regulatory organizations as of March 1, 2020;
3. The financial professional is not currently the subject of an ongoing enforcement proceeding in any jurisdiction and is not in violation of the N.H. Securities Act except for those provisions included within the scope of this Emergency Order; and
4. The financial professional limits activities to existing customers or clients, and does not solicit new customers or clients in or from N.H.

B. A financial professional who meets the conditions in Section I.A. above may engage in the following activities without registering or filing with the Secretary of State:

1. Conduct activities for which registration or filing with the Secretary of State as a financial professional would be required, but only with or on behalf of customers or clients with whom the financial professional had an existing customer or client relationship on March 1, 2020;
2. Open and maintain a temporary branch office or office of supervisory jurisdiction in N.H. that was not in operation on March 1, 2020, provided that the financial professional informs the Secretary of State by email at Linda.Elkins@sos.nh.gov of the (a) physical address of the office, (b) the names and registration statuses of all persons working in the office, and (c) a primary point of contact for the office, with full contact information.
3. As a consequence of the relief provided in this Section I, any firm that opens a temporary branch office in accordance with Section I.B.2 above is also relieved from the requirement to

maintain updated Form U4 information regarding the office of employment address for registered persons who temporarily relocate due to the COVID-19 outbreak.

II. Coordinating Information and Enforcement

Financial professionals who rely on any provision of this Emergency Order shall keep a copy of the Order in their records to document their reliance on it. Any activities that do not meet the conditions outlined above may be treated by the Secretary of State as non-exempt and may constitute unregistered securities activity subject to state enforcement action.

This Emergency Order is effective April 9, 2020 and as amended on July 14, 2021, and shall remain in effect until further notice.

Signed:

William M. Gardner, Secretary of State
by his designee:

Barry J. Glennon, Director
N.H. Bureau of Securities Regulation