

FOR IMMEDIATE RELEASE

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**NEW HAMPSHIRE SECURITIES BUREAU ANNOUNCES
LAUNCH OF STREAMLINED ELECTRONIC FILING
DEPOSITORY
New Initiative Offers Efficiency for Issuers of Securities and
Improved Transparency for Investors**

CONCORD, NH (December 15, 2014) – The New Hampshire Bureau of Securities Regulation today announced the launch of the online Electronic Filing Depository (EFD) to enhance the efficiency of the regulatory filing process for certain exempt securities offerings.

Developed by the North American Securities Administrators Association (NASAA), of which the Bureau of Securities is a member, EFD is an online system that allows an issuer to submit a Form D for a Regulation D, Rule 506 offering to state securities regulators and pay related fees. The EFD website also enables the public to search and view, free of charge, Form D filings made with state securities regulators through EFD. EFD is available at: <https://www.efdnasaa.org>.

“We are very pleased to provide the EFD system to create an efficient, streamlined system for state Form D filing requirements. Issuers will benefit from this uniform and effective regulatory tool, which also strengthens investor protection by improving the transparency of Form D filings,” said Barry J. Glennon, Director of the Bureau.

Rule 506 of Regulation D is a “safe harbor” for the private offering exemption of Section 4(a)(2) of the Securities Act and also provides an exemption for public offerings to verified accredited investors. Issuers relying on the Rule 506 exemption do not have to register their offerings of securities with the SEC or the Bureau of Securities, but they

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must file what is known as a “Form D” with the SEC and the Bureau. Form D contains limited information about the securities being offered and the issuer offering those securities.

Glennon said the EFD system initially will be limited to Form D filings for Regulation D, Rule 506 offerings, but added that NASAA expects the filing system will be expanded to include additional state securities registration and notice filing materials.

“By embracing technology, states are providing innovative capital formation solutions to benefit issuers and investors alike,” Glennon said.

The EFD website offers a suite of tools to filers and regulators. The EFD system will generally be available 24 hours a day, seven days a week. If issuers or investors have questions about a particular offering, they should contact the Bureau of Securities Regulation at 603-271-1463.