

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES  
Corporation Finance Office  
Market Square Plaza | 17 N Second Street, Suite 1300 | Harrisburg, PA 17101

[717.787.2665](tel:717.787.2665) | [F 717.787.5122](tel:717.787.5122) | [www.dobs.state.pa.us](http://www.dobs.state.pa.us)  
FILING UNDER THE PENNSYLVANIA SECURITIES ACT OF 1972  
TO CLAIM AN EXEMPTION UNDER:  
SECTION 203(d) — “LIMITED OFFERING EXEMPTION”  
SECTION 203(t) — “ACCREDITED INVESTOR EXEMPTION”

**WHO MUST FILE:** Issuers making sales of securities in Pennsylvania in reliance upon Section 203(d) (including Regulation 204.010) of the Pennsylvania Securities Act of 1972 (“Act”) and issuers making offers and sales of securities under Section (t) of the Act.

**WHEN AND WHERE TO FILE:** Form E, together with a copy of any offering literature used in connection with such offer or sale, must be **filed** at the above address and **approved** by the Department **prior** to any offer or sale in this Commonwealth. **Furthermore, under Regulation 604.011, a facsimile transmission of any document to the Department does not constitute a filing with the Department.**

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### **GENERAL INSTRUCTIONS**

1. One manually signed copy, and one photocopy of this Form, each with all attachments, shall be filed with the Department. If mailed, it is advisable to send it by registered or certified mail, postage prepaid, return receipt requested.
2. Typewrite or print all answers in the space provided. Answer each item completely. An answer of "not applicable" is inappropriate. If the space is insufficient, attach a schedule to the Form and make reference to each item included in the schedule.
3. **INCORPORATION BY REFERENCE TO FORM D OF THE U.S. SECURITIES & EXCHANGE COMMISSION (“SEC FORM D”). IF THE ISSUER FILES A COMPLETE AND EXECUTED COPY OF SEC FORM D WITH THIS FORM, THE ISSUER MAY RESPOND TO CERTAIN ITEMS ON THIS FORM BY CROSS-REFERENCING TO ITEMS ON THE SEC FORM D. OPPORTUNITIES TO CROSS-REFERENCE WILL BE CLEARLY STATED IN THIS FORM.**
4. This Form must be manually signed by the issuer. If the issuer is a corporation, it should be signed in the name of the corporation by an executive officer duly authorized; if a partnership, it should be signed in the name of the partnership by the general or managing partner; if a limited liability company, it should be signed by the manager; and if an unincorporated association or other organization not a partnership, this Form should be signed in the name of such organization by a person responsible for the direction or management of its affairs.

5. In the event that, at any time from the date of the filing of the Form with the Department until the conclusion of the offering, any material statement made in the Form or in any attachment thereto becomes incorrect or inaccurate in any material respect, the issuer shall file an amendment with the Department in accordance with Regulation 609.011 (relating to amendments to filings with the Department) within 5 business days of the occurrence of the event which required the filing of such amendment.
6. In addition to Instruction 3, an issuer may incorporate by reference information contained in any document attached hereto or previously filed with the Department. Any such reference should be to the page and paragraph number or other specified portion of the document where the information is located.
7. Attach a copy of any offering circular, prospectus, memorandum, brochure, subscription agreement or other document which is proposed to be used in connection with the sale of the securities which are the subject of this filing. If the Issuer does not propose to use any such document, submit a written explanation detailing the manner in which the Issuer proposes to disclose all material facts to prospective investors in Pennsylvania.
8. The appropriate filing fee required in the Act, Section 602(b.1)(viii) or (ix), shall accompany the filing of this Form and is a condition of the availability of the exemption (see 70 P.S. § 1-203(d)(iv), and 203(t)(iii)). Checks are to be payable to the “Commonwealth of Pennsylvania.” There is no provision for a refund of this filing fee (*see* 70 P.S. § 1-602(b.2)).

FILING FEE FOR SECTION 203(d):

Offering in Pennsylvania is less than \$1 million:	\$150
Offering in Pennsylvania is \$1 million or more:	\$400

FILING FEE FOR SECTION 203(t): \$500

9. Please remove this instruction sheet before submitting this Form.

**EACH PERSON COMPLETING THIS FORM OR PROVIDING INFORMATION TO BE INCLUDED IN THIS FORM SHOULD BE FAMILIAR WITH THE PENALTIES CONTAINED IN THE ACT, AND ALL REGULATIONS ADOPTED THEREUNDER FOR MAKING FALSE OR INCOMPLETE STATEMENTS IN CONNECTION WITH THE SALE OF A SECURITY OR IN ANY FILING WITH THE DEPARTMENT.**

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES  
FILING UNDER THE PENNSYLVANIA SECURITIES ACT OF 1972 (“Act”)  
TO CLAIM AN EXEMPTION UNDER:  
**(CHECK ONLY ONE)**

SECTION 203(d) - “LIMITED OFFERING EXEMPTION” \_\_\_\_ (Complete Parts I, II & IV)  
SECTION 203(t) - “ACCREDITED INVESTOR EXEMPTION” \_\_ (Complete Parts I, III & IV)

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**PART I. INFORMATION ABOUT THE ISSUER (“Issuer”)**

**1. Legal Status of the Issuer**

A. Exact Name of Issuer:

\_\_\_\_\_

B. State and Date of Incorporation/ Formation: \_\_\_\_\_  
State Date

**2. Addresses**

A. Address of Principal Office of Issuer: \_\_\_\_\_  
Number and Street

\_\_\_\_\_

City	State	Zip Code	Telephone No.
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B. Address of Issuer’s primary place of business in Pennsylvania (if other than listed in (A)):

\_\_\_\_\_

Number and Street

\_\_\_\_\_

City	State	Zip Code	Telephone No.
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C. Name and address of person to whom correspondence regarding this filing should be sent:

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Name	Title	Number and Street
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City	State	Zip Code	Telephone No.
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D. Name and address of counsel to Issuer (if other than listed in (C)):

Name		Number and Street	
City	State	Zip Code	Telephone No.

**3. Briefly describe the business of the Issuer. \_\_\_ Check here if responding to this item by incorporating Item 4 of the completed SEC Form D attached hereto. NOTE:** If Issuer checked "OTHER" in any Industry Category on the SEC Form D, a description is still necessary below.

**4. State the names and addresses of persons holding any of the following positions with the Issuer:**

A. If a Partnership, provide the name and address of the General or Managing Partner

B. If a Limited Liability Company, provide the name and address of the Manager

C. If a Corporation, provide the name and address of:

i. The President

ii. Chief Executive Officer

iii. Chief Operating Officer

iv. Chief Financial Officer

v. Director who owns 5% or more of any class of voting equity securities of the Issuer (exclusive of any beneficial interest in a voting shareholder which is an institutional investor as defined in Section 102(k) of the Act and Regulation 102.111)

D. Any Promoter as defined in Section 102(o) of the Act

**5. Indicate if any person described in Item 4 is currently registered as an agent under Section 301 of the Act, or as a principal of a broker-dealer registered under Section 301 of the Act.**

NO \_\_\_\_\_ YES \_\_\_\_\_

If YES, provide the individual's name, employer and Central Registration Depository number.

- 6. Indicate if any person described in Item 4 has been the subject of a Department order issued under Section 512 (Statutory Bars) or Section 513 (Rescission Orders) of the Act, or an order of a court of competent jurisdiction under Section 509(c) of the Act (Civil Contempt).**

NO \_\_\_\_\_ YES \_\_\_\_\_

If YES, describe fully.

**7. Description of securities to be sold**

- A. Describe type of security proposed to be sold. \_\_\_\_\_ **Check here if responding to this item by incorporating Item 9 of the completed SEC Form D attached hereto.**
- B. Indicate the price per unit
- C. Indicate the expected net proceeds to the Issuer
- D. Indicate the aggregate offering amount. \_\_\_\_\_ **Check here if responding to this item by incorporating Item 13 of the completed SEC Form D attached hereto.**
- E. Indicate the amount to be offered in Pennsylvania

**8. Use of Proceeds**

Describe in detail the intended use of proceeds from the offering, stating the amounts to be used for each purpose and in order of priority of uses. Alternatively, provide where in the Offering Circular the Use of Proceeds is set forth. To access Guidelines for completing this item, go to the Department's website at [www.dobs.state.pa.us](http://www.dobs.state.pa.us) under Securities/Corporation Finance/ Forms & Applications/Prospectus Guidelines.

**9. Sales Commission**

- A. List amounts proposed to be paid for any sales commission. \_\_\_\_\_ **Check here if**

**responding to this item by incorporating Item 15 of the completed SEC Form D attached hereto.**

- B. Identify all persons who will receive any sales commission and the basis on which it will be paid. Please provide CRD numbers for each of the identified persons. **NOTE:** Sales commissions may only be paid to a broker-dealer registered pursuant to Section 301 of the 1972 Act or an agent, registered under Section 301, of that broker-dealer. **Check here if responding to this item by incorporating Item 12 of the completed SEC Form D attached hereto.**
- C. List amounts proposed to be paid for any underwriting fee. Affirmatively indicate if no underwriting fee is to be paid.

#### 10. Previous Sales of Securities in Pennsylvania

A. By the Issuer

Describe all sales of securities made in Pennsylvania during the past two years that directly or indirectly benefitted the Issuer. Include securities issued in exchange for property, services, or other securities and new securities resulting from modification of outstanding securities. In each case, state:

- i. The date of sale and description of the securities sold;
- ii. Underwriting or selling fees or commission paid and to whom paid; and
- iii. The section of the Act or regulation relied upon for the offer and sale of securities.

B. By a person related to the Issuer

Within the period of two years prior to the date of this Notice, did any person described in Item 4(A) - (D) hold, with respect to another person (who is not the Issuer), a position as a general partner, promoter (as defined in Section 102(o) of the Act), manager (if a limited liability company), president, chief executive officer, chief operating officer, chief financial officer or a director with a 5% or more ownership of any class of voting equity securities (exclusive of any beneficial interest in a voting shareholder which is an institutional investor as defined in Section 102(k) of the Act and Regulation 102.111) at the time when that person sold securities in Pennsylvania for which a filing with the Commission was required?

NO \_\_\_\_\_ YES \_\_\_\_\_

If YES, provide the following information:

- i. Name of that other person who sold the securities;

- ii. The position held with that other person;
- iii. The section of the Act or regulation relied upon for the offer and sale of securities; and
- iv. If the proceeds from the sale were paid directly or indirectly to, or used directly or indirectly for, the benefit of the Issuer, please describe in detail.

**PART II. SECTION 203(d) – “LIMITED OFFERING EXEMPTION”**

\_\_\_\_\_ Check here if the Issuer is relying on Section 203(d) of the Act (including Regulation 204.010) for sales of securities in Pennsylvania in connection with the offering for which this Notice is being filed.

**1. The Issuer, by executing this Notice, agrees, as a condition of the availability of the exemption in Section 203(d), to:**

- A. Provide **WRITTEN NOTICE** to all purchasers of the two-business day right of withdrawal required by Section 207(m)(2) of the Act. The notice should appear prominently by underlining or capitalization in materials to be given to investors, which materials must be **FILED** with this Form. Model language satisfying the notice requirement in Section 207(m)(2) is reproduced below:
- B. **Regulation 207.130(f)**: “If you have accepted an offer to purchase these securities and have received a written notice explaining your right to withdraw your acceptance pursuant to section 207(m)(2) of the Pennsylvania Securities Act of 1972, you may elect, within two business days from the date of receipt by the issuer of your binding contract of purchase or, in the case of a transaction in which there is no binding contract of purchase, within two business days after you make the initial payment for the securities being offered, to withdraw your acceptance and receive a full refund of all moneys paid by you. Your withdrawal of acceptance will be without any further liability to any person. To accomplish this withdrawal, you need only send a written notice (including a notice by facsimile or electronic mail) to the issuer (or placement agent if one is listed on the front page of the offering memorandum) indicating your intention to withdraw.”
- C. Obtain the **WRITTEN** agreement of each purchaser not to sell, except in accordance with Regulation 204.011, the security within 12 months after the date of purchase and **FILE** with this Form a copy of the **PROPOSED** agreement that investors will be asked to sign.

**2. As a condition of the availability of the exemption in Section 203(d), the Issuer, by executing this Notice, represents to the Department that:**

- A. No general solicitation through public media advertising, mass mailing, Internet or other means will be used in connection with soliciting sales of securities.

B. No cash or securities will be given or paid, directly or indirectly, to any promoter as compensation in connection with a sale of securities unless such compensation is given or paid in connection with a sale made by a broker-dealer registered under Section 301 of the Act and any person receiving such compensation is either that broker-dealer or an agent of that broker-dealer who is registered under Section 301 of the Act.

**3. Has any person described in Items 4 and 9 (in Part I of this Form) been convicted of any crime or made the subject of any sanction described in Section 305(a)(ii)-(ix) of the Act.**

NO \_\_\_\_\_

YES \_\_\_\_\_

If YES, describe fully. Be advised that an affirmative answer may disqualify the Issuer from relying upon Regulation 204.010.

**PART III. SECTION 203(t) – “ACCREDITED INVESTOR EXEMPTION”**

\_\_\_\_\_ Check here if the Issuer is relying on Section 203(t) of the Act, for offers and sales of securities in Pennsylvania in connection with the offering for which this Notice is being filed.

**1. As a condition of the availability of the exemption in Section 203(t), the Issuer, by executing this Notice, represents to the Department that:**

A. The offer and sale of the securities which are the subject of this Notice are exempt from registration under Section 5 of the 1933 Act pursuant to Section 3(a)(11) of the 1933 Act, SEC Regulation A adopted under Section 3(b) of the 1933 Act (17 C.F.R. §§ 230.251 - 230.263), or Rule 504 of SEC Regulation D adopted under Section 3(b) of the 1933 Act (17 C.F.R. § 230.504). **NOTE: THIS SECTION IS UNAVAILABLE TO OFFERINGS MADE PURSUANT TO RULE 506 OF REGULATION D.**

B. It will specify in any advertisement, communication, sales literature, or other information being publicly disseminated in connection with the offering of securities which is the subject of this Notice (including by means of electronic transmission) that the securities will be sold only to Accredited Investors as that term is defined in Rule 501 of SEC Regulation D (17 C.F.R. § 230.501).

C. It will not engage in any solicitation of prospective purchasers by telephone until the Issuer has reasonable grounds to believe that the person being solicited is an Accredited Investor.

D. It will place a legend on the cover page of any disclosure document proposed to be



used in connection with the offering or on the cover page of the subscription agreement stating that the securities described in the disclosure document or subscription agreement will be sold only to Accredited Investors.

- E. No compensation will be given or paid, directly or indirectly, to any person in connection with a sale of securities in Pennsylvania (except for compensation given or paid in connection with a sale made by a broker-dealer registered under Section 301 of the Act) which is the subject of this Notice.
- F. It is not an investment company as defined in the Federal Investment Company Act of 1940 (15 U.S.C. § 80a-1 et seq.).
- G. It is not a development stage company with no specific business plan or purpose or a development stage company that has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies or other entity or person.
- H. Neither the Issuer nor a predecessor of the Issuer; affiliate of the Issuer; officer, director or general partner of the Issuer; promoter of the Issuer presently connected with the Issuer in any capacity; beneficial owner of 10% or more of any class of equity securities of the Issuer; underwriter of the securities to be offered or any partner, director or officer of the underwriter is subject to the disqualification provisions in Section 203(t) of the Act.

**PART IV. AFFIRMATIONS (to be completed by ALL Issuers)**

By executing this Form on behalf of the Issuer, the signatory affirms that:

- A. The undersigned is familiar with the provisions of Section 203(d) or (t) of the Act and all regulations adopted thereunder, including Regulation 204.010.
- B. The statements made herein, including all attachments hereto, are not incomplete in any material respect or false or misleading with respect to any material fact.

**Please be advised that all representations in this application are subject to the penalties of 18 Pa. C.S. §4904 (relating to unsworn falsification to authorities). Furthermore, your application will be considered a document filed with the Department of Banking and Securities for purposes of Section 407 of the 1972 Act, 70 P.S. §1-407.**

IN WITNESS WHEREOF, this Notice has been duly executed on \_\_\_\_\_  
DATE

\_\_\_\_\_  
(NAME OF ISSUER)

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_