

**INDEPENDENT REGULATORY REVIEW COMMISSION
APPROVAL ORDER**

Commissioners Voting:

Public Meeting Held October 12, 2017

George D. Bedwick, Chairman
John F. Mizner, Esq., Vice Chairman
W. Russell Faber
Murray Ufberg, Esq.
Dennis A. Watson, Esq.

Regulation No. 3-54 (#3152)
Department of Banking and Securities
Securities Regulations Omnibus Amendments

On June 9, 2016, the Independent Regulatory Review Commission (Commission) received this proposed regulation from the Department of Banking and Securities (Department). This rulemaking amends 10 Pa. Code Chapters 1, 102, 202 – 211, 301 – 305, 401, 404, 501, 504, 513, 601 – 606, 609, 610, 701, 901 and 1001. The proposed regulation was published in the July 2, 2016 *Pennsylvania Bulletin* with a public comment period ending August 1, 2016. The final-form regulation was submitted to the Commission on August 10, 2017.

This final-form rulemaking replaces obsolete terminology, corrects formatting and word choice issues, deletes statements of policy, reduces compliance requirements, permits electronic filing and aligns the language of the regulation with the North American Securities Administrators Association model rules and the Securities and Exchange Commission's regulations.

We have determined this regulation is consistent with the statutory authority of the Department (71 P.S. § 733-202(C), 70 P.S. § 1-609(a) and 70 P.S. § 79(b)) and the intention of the General Assembly. Having considered all of the other criteria of the Regulatory Review Act, we find promulgation of this regulation is in the public interest.

BY ORDER OF THE COMMISSION:

This regulation is approved.




George D. Bedwick, Chairman