Part 2 Chapter 8: PUBLICLY TRADED CORPORATIONS.

Rule 8.7 Continuous Or Delayed Public Offerings.

(a) An affiliated company which is a publicly traded corporation may apply for approval of a continuous or delayed public offering of its securities if such an affiliated company:

1. Has a class of securities listed on either the New York Stock Exchange, the American Stock Exchange, the National Association of Securities Dealers Automatic Quotation System, or other equivalent domestic or foreign stock exchanges which are regulated in a manner which is determined to protect investors and the State of Mississippi; or has stockholders' equity in an amount of $15 million or more as reported in its most recent report on Form 10-K or Form 10-Q filed with the United States Securities and Exchange Commission immediately preceding the application; and
2. Has filed all reports required to be filed by section 13 or section 15(d) of the Federal Securities Exchange Act during the preceding 12 months, or for such a shorter period that such affiliated company has been required to file such reports.

(b) The Commission may grant approval of a continuous or delayed offering for a period of up to three years. An approval granted pursuant to this regulation does not constitute an approval of other related transactions for which separate Commission or Executive Director approval is otherwise required by the Act or these regulations.

(c) If an application is approved, the affiliated company shall notify the Executive Director of its intent to make the public offering and identify the type and amount of securities it proposes to sell and the date on which it is anticipated the sale will occur. If such notification is not written, it must be followed, as soon as practicable, with a written confirmation which need not precede such sale.

(Adopted: 09/25/1991; Amended: 07/16/1998; Amended: 10/27/05.)

Source: *Miss. Code Ann. § 75-76-53*

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