

DIRK KEMPTHORNE
GOVERNOR



GAVIN M. GEE
DIRECTOR

STATE OF IDAHO
DEPARTMENT OF FINANCE
700 W. STATE STREET, 2ND FLOOR
P.O. BOX 83720
BOISE, IDAHO 83720-0031
www.finance.state.id.us

April 17, 2001

RE:

Dear M

We are in receipt of your March 30, 2001 request concerning the above referenced manuals, which as of the beginning of May will change their names from [redacted] to [redacted]. You have requested that the Idaho Department of Finance update our Rule 280 to reflect the change.

During our recent telephone conversations we have advised that we are in the process of updating Rule 280. However, you have requested that the Department also issue a no-action letter in the mean time to recognize [redacted] within our manual exemption.

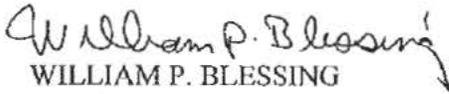
You have indicated that the reason for this request is that Inc. (" [redacted] ") became the new publisher of the [redacted] Manual. Recently, [redacted] changed its name to [redacted] (" [redacted] ") and also changed the name of its subsidiary which publishes the [redacted] to [redacted].

You further state that aside from its new name, there will be no changes in the substantive requirements that issuers must satisfy in order to be included in [redacted].

Based on the foregoing the Department will take a no-action position, and in effect, recognize the trademark change from [redacted] to [redacted] regarding Section 30-1435(1)(c)(i) and Rule 280 of the Idaho Code until this rule is formally changed. In addition, it is the Department's position that it will recognize electronic, CD-ROM and Internet versions of the [redacted] on the condition that the data and information contained in these formats will be identical to the print version.

Should you have any questions, please do not hesitate to contact the undersigned at (208) 332-8076.

Sincerely,


WILLIAM P. BLESSING
Securities Investigator

Banks & Savings Banks (208) 332-8005
Credit Unions (208) 332-8003
Securities (208) 332-8004
Money Transmitters (208) 332-8004

PHONE: (208) 332-8000
FAX: (208) 332-8098
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Securities Fax: (208) 332-8099

Supporting Services (208) 332-8001
Mortgage Companies (208) 332-8002
Finance Companies (208) 332-8002
Collection Agencies (208) 332-8002

EQUAL OPPORTUNITY EMPLOYER

March 30, 2001

By Federal Express

Bill Blessing, Examiner
Department of Finance
Securities Bureau
700 West State Street, 2nd Floor
Boise, Idaho 83720

RECEIVED

APR 02 2001

DEPARTMENT OF FINANCE

Re:

Dear Mr. Blessing:

Reference is made to my December 23, 1999 and September 11, 2000 correspondence (copies attached) and our recent telephone conversations regarding the reference within your manual exemption. As you are aware, (" "), the new publisher of the , requested that Idaho update Rule 280 of the Rules and Regulations of Department of Finance to reflect the trademark change of its manual from to

appreciates receiving the Idaho verbal approval of its requests and understands that the process of amending or modifying security and transaction exemptions can be time-consuming. However, would like its two-year effort to Revise Rule 280 to come to a resolution. I have been advised by that it plans to cease using the trademark in connection with its manuals as soon as reasonably possible, and due to contractual obligations, that date will be no later than the beginning of May, 2001.

Accordingly, in order to meet the needs of the investment community, requests that the Idaho Securities Bureau provide a written policy statement or no-action letter representing that Idaho recognizes the Manuals within its manual exemption. For your convenience, I have attached similar policy statements which has received from other jurisdictions.

I hope you find these materials helpful. If you have any additional questions or concerns regarding requests, please contact me at . Thank you for taking the time to consider these matters.

Sincerely,

Enclosures

cc:

September 11, 2000

*Via Federal Express and
Facsimile (208-332-8099)*

Bill Blessing, Examiner
Department of Finance
Securities Bureau
700 West State Street, 2nd Floor
Boise, Idaho 83720

Re:

Dear Mr. Blessing:

Reference is made to my December 23, 1999 correspondence (copy attached) and our recent telephone conversation regarding the reference within your manual exemption.

As you are aware, (" "), the new publisher of the requested that Idaho update Rule 280 of the Rules and Regulations of Department of Finance to reflect the trademark change of its manual from to . Additionally, requested that Idaho expand its manual exemption to include *all commonly recognized formats of including CD-ROM and electronic dissemination over the Internet.*

appreciates receiving the Idaho verbal approval of its requests. In order to meet the needs of the investment community, now requests that the Idaho Securities Bureau update its Rule 280 and effect the necessary interim regulations to officially recognize the trademark change of its manual from to .

If you have any questions or would like to meet at the upcoming NASAA Annual Conference to further discuss requests, please contact me at . Thank you for taking the time to consider these matters.

Very truly yours,

cc:

December 23, 1999

Via Federal Express

Bill Blessing, Examiner
Department of Finance
Securities Bureau
700 West State Street, 2nd Floor
Boise, Idaho 83720

Re:

Dear Mr. Blessing:

As recently discussed, I am writing on behalf of _____, a subsidiary of _____ and the publisher of the _____, in order to request an update regarding the _____ reference within your manual exemption.

As you may know through previous correspondence, _____ ("_____") became the new publisher of the _____. A letter referencing this event, attached as Exhibit A, was sent to your office's attention in July, 1998. Recently, _____ changed its name to _____ ("_____") and also changed the name of its subsidiary which publishes the _____ to _____

_____ license to use the _____ trademark associated with the _____ Manual will continue only for a limited time. For this reason, the Manual, although currently co-branded as _____ and _____ will soon be branded solely as _____. An example of the Manual's current branding is attached as Exhibit B. Aside from its new name, there will be **no changes** in the substantive requirements issuers must satisfy in order to be included in _____

For many years, the manual exemption from State securities registration requirements has been available in various U.S. jurisdictions and is at present widely relied upon by the investing public, legal practitioners and the brokerage industry to facilitate secondary market trading. As of the date of this letter, thirty-six jurisdictions recognize the _____ as a nationally recognized securities manual. Idaho recognizes the _____ in Rule 280 of the Rules and Regulations of Department of Finance, as amended.

Bill Blessing
December 23, 1999
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In order to continue to serve the investment community in a timely and efficient manner and to meet the needs of investors, that Idaho update Rule 280 and effect any necessary interim regulations to reflect the trademark change of its manual from to

Additionally, would like Idaho to consider expanding its manual exemption to include *all commonly recognized formats of* including *CD-ROM and electronic dissemination over the Internet.*

Thank you for taking the time to consider these matters. If you have any questions regarding the manual's name change or our request concerning the manual exemption, please contact the undersigned at

Very truly yours,

cc: