

18 NCAC 06A .1403 TERMINATION OF REGISTRATION OF DEALER

(a) When a dealer seeks to terminate registration, notice shall be filed with the administrator on the Uniform Notice of Termination of a Broker-Dealer (Form BDW) or the appropriate successor form accompanied by any outstanding dealer's license. Termination shall not be effective until receipt by the administrator of any dealer's license that may be outstanding. Dealers shall be held accountable for all acts until actual receipt of any outstanding license by the administrator.

(b) Termination by the Securities and Exchange Commission of a dealer's registration shall immediately terminate such dealer's registration in North Carolina. The dealer must file with the administrator a Uniform Notice of Termination of a Broker-Dealer (Form BDW) or the appropriate successor form accompanied by any outstanding dealer's license as soon as practicable but in no event later than 10 business days.

(c) Terminating dealers shall comply with Rule .1408 of this Section with respect to each of their salesmen.

History Note: *Authority G.S. 78A-36(a); 78A-39(e); 78A-49(a);
Eff. April 1, 1981;
Amended Eff. January 1, 1984;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6,
2016.*