

292.450 Unlawful representations concerning registration or exemption.

- (1) Neither the fact that an application for registration under KRS 292.330 or a registration statement under KRS 292.350, 292.360, or 292.370 has been filed, nor the fact that a person or security is effectively registered, constitutes a finding by the commissioner that any document filed under this chapter is true, complete, and not misleading.
- (2) Neither any such fact nor the fact that an exemption or exception is available for a security or a transaction means that the commissioner has passed in any way upon the merits or qualifications of, or recommended or given approval to, any person, security, or transaction. It is unlawful to make, or cause to be made, to any prospective purchaser, customer, or client any representation inconsistent with this section.
- (3) Neither the fact that a notice filing for a covered security or for a covered adviser has been filed, nor the fact that the person, security, or transaction is registered or exempt from registration, constitutes a finding by the commissioner that any document filed under this chapter is true, complete, and not misleading or that the person, security, or transaction is entitled to claim an exemption.
- (4) It is unlawful to make or cause to be made to any prospective purchaser, customer, or client any representation inconsistent with this section.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 874, effective July 15, 2010. -- Amended 1998 Ky. Acts ch. 20, sec. 17, effective July 15, 1998. -- Amended 1994 Ky. Acts ch. 165, sec. 17, effective July 15, 1994. -- Created 1960 Ky. Acts ch. 110, sec. 14, effective January 1, 1961.