

Focus Sheet California Securities Exemptions

- Group A:** §25102(f) & Rules 260.102.12 and 260.102.13: Sosha, Chandler, Alexis, Shane
- Group B:** §25102(f) & Rules 260.102.12 and 260.102.13: Jake, Sierra, Ryan
- Group C:** §25102(h) & Rules 260.102.12 and 260.102.13: Ted, Nicole, Peter
- Group D:** §25102(n) & Rules 260.102.12 and 260.102.13: Alexzandra, Alan, Michael, Daniel

1. With your group discuss the fundamental requirements for satisfying this exemption and the relative usefulness of the exemption.
2. What are the relative advantages and disadvantages of choosing this exemption from California qualification.¹
3. What *federal* exemption(s) can be used alongside the California exemption?
 - §3(a)(11) - Rule 147
 - §3(b) - Rule 504
 - §4(a)(2) - Rule 506
 - §3(b) - Rule 1001²

1. "Qualification" is the California term for registration of a security with the state.

2. Rule 1001 of the SEC was added to simplify coordination of California §25102(n) with federal exemption requirements.