

MEMO# 1169

May 18, 1989

NEW MEXICO FORM TO CLAIM BLUE CHIP EXEMPTION

May 18, 1989 TO: STATE SECURITIES MEMBERS NO. 18-89 UNIT INVESTMENT TRUST
MEMBERS NO. 27-89 RE: NEW MEXICO FORM TO CLAIM BLUE CHIP EXEMPTION

As you know, New Mexico recently adopted an exemption from registration for qualified mutual funds and unit trusts. (See Memorandum to State Securities Members No. 24-89, Unit Investment Trust Members No. 21-89, dated April 14, 1989.) Attached is a copy of the form, Form M, issued by the New Mexico Securities Division to use in claiming the exemption and the Order adopting the form. The Order provides that funds and trusts that are currently registered may claim the exemption upon expiration of their registration by submitting the form and appropriate fee at least two weeks prior to the expiration of their current registration. Funds and trusts that claim the exemption should submit three copies of the form for each portfolio or series; one copy will be returned to the sender showing the effective date of the fund's or trust's exemption. A fund or trust utilizing the exemption for the first time, even if previously registered in New Mexico, should indicate on Form M that it is an initial filing. The Division has informed the Institute that it is considering a rule that would assess a \$50 fee if the form is incomplete or incorrect and must be returned to the issuer. We will keep you informed of developments. Natalie Shirley Associate General Counsel Attachments

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