STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0121

ORDER EXTENDING ORDER NO. 2020-11 ADDRESSING DISRUPTIONS IN INVESTMENT ADVISER AND BROKER-DEALER OPERATIONS AND SECURITIES REGISTRATIONS RESULTING FROM CORONAVIRUS	)	ORDER No. 2020-44

ORDER

WHEREAS, an Order Addressing Disruptions in Investment Adviser and Broker-Dealer Operations and Securities Registrations Resulting From Coronavirus, Order No. 2020-11, was issued by the Securities Administrator on March 25, 2020;

WHEREAS, an Order Extending Order No. 2020-11 Addressing Disruptions in Investment Adviser and Broker-Dealer Operations and Securities Registrations Resulting From Coronavirus, Order No. 2020-18, was issued on April 24, 2020;

WHEREAS, a second Order Extending Order No. 2020-11 Addressing Disruptions in Investment Adviser and Broker-Dealer Operations and Securities Registrations Resulting From Coronavirus, Order No. 2020-31, was issued on June 26, 2020;

WHEREAS, Order No. 2020-11 provides temporary relief from certain regulatory requirements for the securities industry which is experiencing disruptions in business as a result of the covid-19 pandemic;

WHEREAS, the Order, as extended, is set to expire on July 31, 2020;

WHEREAS, the disruption to the securities industry caused by the covid-19 pandemic is expected to continue beyond July 31, 2020 necessitating continued relief;

NOW, THEREFORE, under the authority of Sections 16307, 16406(5), and 16605 of the Maine Uniform Securities Act, it is hereby ORDERED that:

1. Expiration of Order No. 2020-11, as extended by Order No. 2020-31, is extended until October 31, 2020.

2. Paragraph 9 of Order No. 2020-11 suspending the in-person seminar training requirements of Rule Chapters 504 § (6)(5) and 515 § (10)(2) is rescinded. The trainings required prior to licensure for certain broker-dealer agents and investment adviser representatives will resume and be provided remotely beginning August 1, 2020.

3. Paragraph 10 suspending the on-site inspection requirement a broker-dealer is required by Rule Chapter 504 § 7(4)(B) to make of its branch offices in Maine is rescinded. A separate order, Order Regarding the Resumption of On-Site Broker-Dealer Inspections of Branch Offices in Maine, Order No. 2020-45, issued on July 29, 2020, addresses the requirements for on-site inspections going forward.

4. The Order remains unchanged in all other respects.

The provisions contained in Order No. 2020-11 are temporary and shall remain in effect only until October 31, 2020, unless the Order is subsequently modified, extended or rescinded.

Dated: July 29, 2020

Judith M. Shaw
Securities Administrator