

SECURITIES LAW SUPPLEMENT

This questionnaire is designed to identify the extent of your firm's practice in the area of securities law, excluding securities-related litigation, arbitration, or proceedings.

Broadly speaking, a security is an investment instrument, such as a stock or bond. However, nearly any investment opportunity may fall within the legal definition of a security, particularly if it can be considered an "investment contract" under state or federal law.¹

Common examples of investment instruments that may constitute securities include, but are not limited to, stocks, bonds, promissory notes, membership interests in limited liability companies, limited partnership interests, franchises, or tenant-in-common interests.

A. General Questions Regarding Securities-Related Services:

In the past three years:

1. Has your Firm provided services to clients in connection with the issuance, offer, sale, or transfer of securities? ☐ Yes ☐ No
2. Has your Firm provided services to a seller, issuer, investment advisor, broker-dealer, finder, or underwriter relating to the issuance, sale, offer, or transfer of securities? ☐ Yes ☐ No
3. Has your Firm provided services to clients during a time period in which the clients were soliciting investors or seeking investment capital for a business venture? ☐ Yes ☐ No
4. Has your Firm provided services to clients during a time period in which the clients were soliciting investors or seeking investor funding to purchase or develop real estate? ☐ Yes ☐ No

If you answered "no" to **all** of the questions above, it is unnecessary for you to complete Sections B-F of this Securities Law Supplement. If you answered "yes" to **any** of the questions above, please continue:

B. Practice Limited to Securities Litigation or Securities-Related Proceedings:

5. Has your Firm represented clients in connection with legal claims or actual litigation, arbitration, mediation, or other dispute resolution involving securities? ☐ Yes ☐ No
6. Has your Firm represented clients in connection with administrative proceedings or investigations initiated by a securities regulator or government agency, such as the Securities Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), or Division of Financial Regulation of the Oregon Department of Consumer and Business Services? ☐ Yes ☐ No
7. Has your firm assisted clients in the transfer of securities as part of a marital dissolution or probate proceeding? ☐ Yes ☐ No

¹ See ORS 59.015(19)(a) (Oregon definition of securities); *Computer Concepts, Inc. v. Brandt*, 310 Or 706, 711-14 (1990) (describing test for "investment contracts"). For the federal definition of security, see § 2(a)(1) of the Securities Act of 1933 (15 USC §77b (a)(1)) and § 3(a)(10) of the Securities Exchange Act of 1934 (15 USC §78c (a)(10)).

8. If you answered “yes” to questions 5, 6, or 7: were the securities-related services you identified in questions 5, 6, or 7 the **only** securities-related services your Firm performed in the last three years? ☐ Yes ☐ No

If your answer to question 8 is “yes,” then it is unnecessary to complete Sections C-F of this Securities Law Supplement. If your answer is “no,” please continue:

C. Identification of Securities-Related Services

9. Which of the following securities-related services has your Firm provided in the past three years? Check all that apply:

- ☐ Prepared any part of a registration statement, prospectus, offering memorandum, offering circular, disclosure statement, or set of risk factors in connection with the issuance, offer, sale, or transfer of securities.
- ☐ Prepared a subscription document, tax opinion, or legal opinion in connection with the issuance, offer, sale, or transfer of securities.
- ☐ Provided services or advice to a client regarding compliance with state or federal securities laws in connection with the issuance, offer, sale, or transfer of securities.
- ☐ Provided services or advice to a client regarding securities registration or exemption from registration in connection with the issuance, offer, sale, or transfer of securities.
- ☐ Provided services or advice to a broker-dealer, investment advisor, salesperson, or finder regarding compliance with state or federal securities laws or FINRA regulations.
- ☐ Provided services in connection with the preparation or filing of any form, document, or report to be filed with the SEC, FINRA, Oregon Department of Consumer and Business Services Division of Finance and Corporate Securities or Division of Financial Regulation², or with the securities regulatory agency of any state.
- ☐ Provided any other services or advice to a client in connection with soliciting investors or seeking investment capital. Please describe by separate attachment.

D. Attorneys and Time Spent on Securities-Related Services

10. Has your Firm performed securities-related services in the past year? If “yes,” complete the included Securities Law Activity Report for all securities-related matters your Firm has worked on during the prior year. You may provide this information by separate narrative if you prefer. ☐ Yes ☐ No

11. Please indicate the percentage of time spent each year by all current attorneys and former attorneys with your Firm who provided securities-related services in the past three years. Indicate current attorneys with “C” and former attorneys with “F.” Please use your best estimate of time spent. Please attach a brief narrative, resume, and/or other documentation that shows the securities-related qualifications and experience of each attorney listed below.

² The Division of Financial Regulation (of the Oregon Department of Consumer and Business Services) was formerly called the Division of Finance and Corporate Securities. The change became effective January 1, 2016.

<u>Attorney Name</u>	<u>Current / Former</u>	Percentage of Time Spent on Securities-Related Services		
		<u>2014</u>	<u>2015</u>	<u>2016</u>
		%	%	%
		%	%	%
		%	%	%
		%	%	%
		%	%	%
		%	%	%

E. Past Securities-Related Risk Factors

If you answer “yes” to any question in this Section, please provide an explanation by separate attachment.

In the past ten years, has your Firm or an attorney currently or formerly associated with your Firm:

12. Been a party to a lawsuit alleging liability under Oregon securities laws, such as ORS 59.115 or ORS 59.137? ☐ **Yes** ☐ **No**
13. Been threatened with a lawsuit or been the subject of a claim asserting liability under the Oregon securities laws, such as ORS 59.115 or ORS 59.137? ☐ **Yes** ☐ **No**
14. Been a party to a lawsuit or threatened with a lawsuit or claim asserting liability under federal securities laws or the securities laws of any state other than Oregon? ☐ **Yes** ☐ **No**
15. Been a party to a lawsuit or threatened with a lawsuit or claim asserting liability for misrepresentation, fraud, deceit, or for assisting another person in a misrepresentation or in committing fraud or deceit? ☐ **Yes** ☐ **No**
16. Had a client or former client who was a party to a lawsuit, was threatened with a lawsuit, or was the subject of a claim under Oregon securities laws, federal securities laws, or the securities laws of any other state? ☐ **Yes** ☐ **No**
17. Had a client or former client who was a party to a lawsuit, was threatened with a lawsuit, or was the subject of a claim asserted by investors? ☐ **Yes** ☐ **No**
18. Been the subject of or given testimony in any investigation, administrative proceeding, or regulatory action initiated by the SEC, FINRA, or the Oregon Department of Consumer and Business Services, or any agency that regulates securities? ☐ **Yes** ☐ **No**

19. Acted as a promoter, officer, director, manager, member, or partner of a client for whom the Firm performed securities-related services? ☐ Yes ☐ No

20. Received payment or a gift from a client in the form of stocks, bonds, units, limited liability company membership interests, limited partnership interests, or any other security? ☐ Yes ☐ No

21. Performed securities-related services for a client or former client who is now insolvent, bankrupt, financially unsound, or unable to provide investors with a positive return on their investments? ☐ Yes ☐ No

F. Risk Management Procedures

22. Does your Firm have procedures to review and make decisions regarding accepting new clients or new business involving securities law, investors, or investment capital? If "yes," please describe those procedures. ☐ Yes ☐ No

23. Does your Firm have procedures to conduct due diligence or investigate clients who plan to offer securities, solicit investors, or seek investment capital? If "yes," please describe those procedures. ☐ Yes ☐ No

24. Does your Firm have procedures to conduct due diligence or verify representations or disclosures made by clients to investors or potential investors? If "yes," please describe those procedures. ☐ Yes ☐ No

25. Does your Firm have procedures to conduct a "cold review" or "peer review" of securities-related services or securities-related documents prepared at your Firm where such review is conducted by attorneys who did not originally provide the services or prepare the documents? If "yes," please describe those procedures. ☐ Yes ☐ No

26. If your Firm does not intend to perform securities-related services for a particular client, how does your Firm exclude securities law advice or services from the scope of your representation of that client?

The Firm understands that the information submitted herein becomes a part of the Firm's Excess Application and is subject to the same representations and conditions.

For the Firm*: _____ Date: _____

*Must be signed by a partner, shareholder, or member.

SECURITIES LAW ACTIVITY REPORT

Please complete this Securities Law Activity Report matrix for the prior 12 months. Report only those matters which fall within the categories listed in Question 1 of the Securities Law Supplement Application. Please make as many copies of this form as necessary before entering data. Enter data below only for securities offerings which were either (1) completed successfully, or (2) are still underway. If a question does not apply, enter "N/A."

12 month Period Reported: _____

Page _____ of _____.

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
1.				\$		\$			
2.				\$		\$			
3.				\$		\$			
4.				\$		\$			
5.				\$		\$			
6.				\$		\$			
7.				\$		\$			
8.				\$		\$			
9.				\$		\$			
10.				\$		\$			

KEY TO COMPLETING ACTIVITY MATRIX

[A] = Name of Issuer? **[B]** = Nature of Issuer's business? **[C]** = How long has Issuer been in business? (Number of years.) **[D]** = What is the Issuer's approximate annual gross revenue? **[E]** = Nature of security issued? S = stock or equity, B = bonds or notes, L = limited liability company interest, P = limited liability partnership interest or partnership interest, F = franchise or business opportunity, R = real estate interest, O = other. **[F]** = Dollar value of securities issued? **[G]** = Was/will the security be registered? Y = Yes, N = No. **[H]** = When was the security issued? Show month and year (e.g., 8/99). If ongoing, show "O". **[I]** = Describe your firm's role in the offering: I = counsel to issuer/seller, U = counsel to underwriter, T = tax opinion, S = sales to purchasers (including escrow activities), O = other. (You may show more than one role.)