

**2715.6404 INSTRUCTIONS FOR FORM B.**

Subpart 1. **Persons required to file statements.** A statement on this form is required to be filed by every person who at any time during any calendar month was directly or indirectly the beneficial owner of more than ten percent of any class of any equity security of a Minnesota domestic stock insurance company, including a domestic stock and mutual insurance company as defined in Minnesota Statutes, sections 66A.36 to 66A.43 (but not including a company if any equity security thereof is registered, or required to be registered, pursuant to section 12 of the federal Securities Exchange Act of 1934, or if the company does not have equity securities held of record by 100 or more persons on the last day of the year next preceding the year in which this statement would otherwise be required to be filed), or who was a director or an officer of such company, and who during such month had any change in the nature or amount of beneficial ownership of any class of equity securities of such company. The term "officer" means a president, vice president, treasurer, actuary, secretary, controller, and any other person who performs for the insurer functions corresponding to those performed by the foregoing officers. A separate statement shall be filed with respect to the equity securities of each insurer.

Subp. 2. **When statements to be filed.** Statements are required to be filed on or before the tenth day after the end of each calendar month in which any change in the nature or amount of beneficial ownership has occurred.

Subp. 3. **Where statements to be filed.** One signed copy of each statement shall be filed with the Commissioner of Commerce, Metro Square Building, Saint Paul, Minnesota 55101.

Subp. 4. **Relationship of reporting person to insurer.** Indicate clearly the relationship of the reporting person to the insurer; for example, "director," "director and vice president," "beneficial owner of more than ten percent of the insurer's common stock."

Subp. 5. **Transactions and holdings to be reported.** Every change in beneficial ownership shall be reported even though purchases and sales during the month are equal or the change involves only the nature of beneficial ownership (for example, from direct to indirect ownership or from one type of indirect ownership to another). Persons required to file the statement with respect to any class of equity security of the insurer shall include information as to changes in their beneficial ownership of all classes of equity securities of the insurer and shall show their beneficial ownership at the end of the month of all classes of equity securities of the insurer even though there has been no reportable change during the month in the ownership of equity securities of a particular class.

Subp. 6. **Title of security.** Clearly identify the equity security, even though there is only one class; for example, "common stock," "class A common stock," "four percent convertible preferred stock."

Subp. 7. **Date of transaction.** The exact date (month, date, and year) of each transaction shall be stated opposite the amount involved in the transaction.

Subp. 8. **Amounts of equity securities.** In the case of equity securities owned indirectly, the entire amount of equity securities owned by the partnership, corporation, trust, or other entity shall be stated. If desired, the person filing the statement may also indicate in a footnote or other appropriate manner the extent of that person's interest in the partnership, corporation, trust, or other entity. If desired, the person filing the statement may declare that the filing of the statement shall not be construed as an admission that such person is, for the purposes of Minnesota Statutes, section 60A.22, the beneficial owner of any equity securities covered by the statement.

Subp. 9. **Nature of ownership.** Under "nature of ownership" state whether ownership of the equity securities is "direct" or "indirect." If the ownership is indirect, i.e., through a partnership, corporation, trust, or other entity, indicate in a footnote or other appropriate manner the name or identity of the medium through which the stock is indirectly owned. The fact that securities are held in the name of a broker or other nominee does not, of itself, constitute indirect ownership. Equity securities owned indirect shall be reported on separate lines from those owned directly and also from those owned through a different type of indirect ownership.

Subp. 10. **Character of transaction.** If the transaction in equity securities was with the insurer or one of its subsidiaries, so state. If it involved the purchase of equity securities through the exercise of options, so state. If any other purchase or sale was effected otherwise than in the open market, that fact shall be indicated. If the transaction was not a purchase or sale, indicate its character; for example, gift or stock dividend, etc., as the case may be. The foregoing information may be appropriately set forth in the table or under remarks below the table.

Subp. 11. **Inclusion of additional information.** A statement may include any additional information or explanation deemed relevant by the person filing the statement.

Subp. 12. **Signature.** If the statement is filed for a corporation, partnership, trust, etc., the name of the organization shall appear over the signature of the officer or other person authorized to sign the statement. If the statement is filed for an individual, it shall be signed by that person or specifically on that person's behalf by another person authorized to sign for him or her.

**Statutory Authority:** *MS s 60A.22*

**History:** *L 1983 c 289 s 114 subd 1; L 1984 c 655 art 1 s 92; 17 SR 1279; L 2005 c 69 art 2 s 18*

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