

2876.3054 REPORTING REQUIREMENTS.

Subpart 1. **Offerings reports.** MNvest issuers and portal operators must provide to the administrator upon request a report of a MNvest offering or MNvest offerings occurring or completed in reliance on Minnesota Statutes, section 80A.461. The report must be provided to the administrator within 30 days of the administrator's request, or at a sooner date specified by the administrator.

Subp. 2. **Contents of issuer reports.** Reports requested from MNvest issuers pursuant to this part must contain:

- A. the minimum offering amount set by the MNvest issuer for a MNvest offering;
- B. the total amount of money raised through the MNvest offering;
- C. the name and address of each purchaser involved in the MNvest offering;
- D. the amount of money raised from each individual purchaser in the MNvest offering; and
- E. confirmation as to whether and when purchasers' funds held in escrow for the MNvest offering were released to the MNvest issuer or returned to purchasers.

Subp. 3. **Contents of portal operator reports.** Reports requested from portal operators pursuant to this part must contain, for each MNvest offering conducted through the MNvest portal in the requested period:

- A. all of the information required in subpart 2, items A to D; and
- B. the date the portal operator received from each purchaser the certification required under Minnesota Statutes, section 80A.461, subdivision 5.

Statutory Authority: *MS s 45.023; 80A.82*

History: *40 SR 1617*

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