

# **Selected Exemptions**

- Ordinary Course of Business**
- Real Property**

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**7A(c)(1) Goods and realty in ordinary course  
is basis for these 1996 regulations**

- **Statutory Exemptions**
- **Some further defined by Regulation**
- **Exemptions provided by the Rules**

## **- Investment Exemptions**

**7A(c)(9) / 802.9 Solely for purpose of investment**

**10% or less held**

**7A(c)(11) / 802.63 Investment transactions by creditors and insurers in the ordinary course of their business**

- Collateral**
- Lease financing**
- Bona fide debt workouts**

## **Intra - person exemptions**

**7A(c)(3) exempts voting securities acquisitions where  
50% of issuer is already held**

**802.30 exempts transfers of voting securities or assets  
within the same person.**

**Stock dividends / splits / percentage held does not increase**

**7A(c)(10) / 802.10**

**Acquisitions not exceeding greater threshold**

**802.21 - Need for the exemption**

**802.21 - Transition Rule**

## **Foreign exemptions**

### **802.50 Acquisitions of assets located outside of U.S.**

- Sales in or into U.S. of \$50 MM or less**

### **802.51 Acquisitions of voting securities of foreign issuer**

- Sales in or into U.S. of \$50 MM or less  
and Assets in U.S. of \$50 MM or less**
- \$110 MM aggregate U.S. sales and assets**

### **802.52 Acquisitions by or from foreign governmental corporations**

**End**  
**Selected Exemptions**