INVESTOR PROTECTION DIRECTOR
FOR THE STATE OF DELAWARE
DEC 09 2014

BEFORE THE INVESTOR PROTECTION DIRECTOR
OF THE STATE OF DELAWARE

IN THE MATTER OF:	)
	)
ELECTRONIC FILING	)
DEPOSITORY	)
	)

ORDER
ADOPTINGTHE ELECTIONIC FILING DEPOSITORY AS
A PERMISSIBLE MEANS OF FILING FORM D

WHEREAS, since March 16, 2009 the U.S. Securities and Exchange Commission ("SEC") has required the electronic filing of Form D through the Electronic Data Gathering, Analysis, and Retrieval System ("EDGAR"); and

WHEREAS, Section 73-208 of the Delaware Securities Act (6 *Del. C.* Ch 73, hereinafter the "Act") and Rule 406 thereunder requires an issuer offering a security that is a covered security under section 18(b)(4)(E) of the Securities Act of 1933, including a security offered under SEC Rule 506, 17 C.F.R. §230.506, to file with the Director of the Investor Protection Unit ("Director") a notice on SEC Form D no later than 15 days after the first sale of such covered security in Delaware; and

WHEREAS, commencing January 1, 2015, Rule 404(b) under the Delaware Securities Act imposes a fee between $200 and $1000 in connection with a notice filing for such covered securities; and

WHEREAS, the North American Securities Administrators Association, Inc. ("NASAA") has developed and operates the Electronic Filing Depository ("EFD") to interface with EDGAR, to receive filings, and collect fees; and

WHEREAS, Section 73-102(b) of the Act authorizes the Director to make, amend and rescind orders to carry out the provisions of the Act;

NOW, THEREFORE, the Director hereby enters this Order:

1. DESIGNATION. The Director designates EFD to receive and store Form D filings and amendments, and collect related fees on behalf of the Director.

2. USE OF EFD. Unless otherwise provided, and only upon the availability of EFD for Delaware filings, Form D notice filing and related fees may be filed electronically with and transmitted to the EFD.

3. PAPER FILINGS ALSO AVAILABLE. Any documents or fees required to be filed with the Director that are not permitted to be filed with, or cannot be accepted by, EFD shall be filed directly with the Director.

4. ELECTRONIC SIGNATURE. A duly authorized person of the issuer shall affix his or her electronic signature to the Form D filing by typing his or her name in the appropriate fields and submitting the filing to EDGAR. Submission of a filing in this manner shall constitute irrefutable evidence of legal signature by any individual whose name is typed on the filing.

5. This order shall take effect as of January 1, 2015.

So ORDERED this 9th of December, 2014

Owen Lefkon,
Investor Protection Director