

502.504 Filing of sales and advertising literature.

1. *Filing requirement.* Except as otherwise provided in subsection 2, a rule adopted or order issued under this chapter may require the filing of a prospectus, pamphlet, circular, form letter, advertisement, sales literature, or other advertising record relating to a security or investment advice, addressed or intended for distribution to prospective investors, including clients or prospective clients of a person registered or required to be registered as an investment adviser under this chapter.

2. *Excluded communications.* This section does not apply to sales and advertising literature specified in subsection 1 which relates to a federal covered security, a federal covered investment adviser, or a security or transaction exempted by section 502.201, 502.202, or 502.203 except as required pursuant to section 502.201, subsection 7.

2A. *Authority to prohibit false advertising.* The administrator may by rule or order prohibit the publication, circulation, or use of any advertising deemed false or misleading.

[C77, 79, 81, §502.504]

99 Acts, ch 166, §7; 2004 Acts, ch 1161, §42, 68

Referred to in §502.201, 502.202, 502.203, 502.204, 536A.22