

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](#)