



GOVERNMENT OF PUERTO RICO

Office of the Commissioner of Financial Institutions

General Requirements and Instructions for Regulation A – Tier 2 Offerings

The following provisions apply to offerings made under Tier 2 of Federal Regulation A and Section 18(b)(3) [or Section 18(b)(4)] of the Securities Act of 1933:

I. Initial Filing

An issuer planning to offer and sell securities in Puerto Rico, in an offering exempt under Tier 2 of federal Regulation A, shall submit the following at least 21 calendar days prior to the initial sale in Puerto Rico:

1. A completed Regulation A – Tier 2 notice filing form or copies of all documents filed with the Securities and Exchange Commission.
2. A consent to service of process on Form U-2 if not filing on the Regulation A – Tier 2 notice filing form.
3. The filing fee prescribed by Section 33.4.1 of Regulation No. 6078, “Regulation under the Uniform Securities Act of Puerto Rico”. Payments must be made by check or money order payable to the Secretary of Treasury of Puerto Rico.

The initial notice filing is effective for one year commencing upon the date the form is received by the Commissioner.

II. Renewal

For each additional yearly period in which the same offering is continued, an issuer conducting a Tier 2 offering under Federal Regulation A may renew its notice filing by filing the following on or before the expiration of the notice filing:

1. The Regulation A – Tier 2 notice filing form marked “renewal” and/or a cover letter or other document requesting renewal. State file number should be included in all communications.
2. The renewal fee prescribed by Section 33.4.4 of Regulation No. 6078, “Regulation under the Uniform Securities Act of Puerto Rico”. Payments must be made by check or money order payable to the Secretary of Treasury of Puerto Rico.



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III. Amendment

A notice filing may be amended by notifying the Commissioner of such amendment. If the amendment increases the amount of securities to be offered for sale under the notice filing, an issuer may increase the amount of securities offered in Puerto Rico by submitting a Regulation A – Tier 2 notice filing marked “amendment” or other document describing the transaction and a fee calculated pursuant to Section 33.4.5 of Regulation No. 6078, “Regulation under the Uniform Securities Act of Puerto Rico”, to cover the increase in the amount of securities being offered prior to selling additional securities in Puerto Rico.

Any questions concerning this matter should be addressed to:

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