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South Dakota Division of Securities Announces New Electronic Filing Depository

PIERRE, S.D. – The Department of Labor and Regulation’s (DLR) Division of Securities announces the launch of an online Electronic Filing Depository (EFD) to enhance the efficiency of the regulatory filing process. The new EFD was launched Dec. 15, 2014.

The online system, developed by the North American Securities Administrators Association (NASAA), allows an issuer to submit a Form D for a Regulation D, Rule 506 offering to state securities regulators and pay related fees. The EFD also allows the public to search and view Form D filings at no cost.

“We are pleased to provide the EFD to create an efficient, streamlined system for state Form D filing requirements,” said Securities Division Director Michael Youngberg. “Issuers will benefit from this uniform and effective regulatory tool, which also strengthens investor protection by improving the transparency of Form D filings.”

The EFD website offers a suite of tools to filers and regulators. The EFD will be available 24 hours a day, seven days a week, unless the website is undergoing maintenance. In addition to the filing fees required, there is a one-time \$150 system use fee for each offering making its filings through EFD. This one-time system fee covers initial, amendment and renewal filings made through EFD.

“By embracing the EFD technology, South Dakota is able to provide an advanced filing system to benefit both issuers and investors,” said Youngberg.

The EFD website is available at <https://www.efdnasaa.org> and is currently a voluntary service.

The DLR Division of Securities is available to answer questions about the EFD system and securities offerings at 605.773.4823 or by visiting <http://dlr.sd.gov/securities/default.aspx>.