



Ohio Administrative Code

Rule 3901-2-03 Solicitations to which Chapter 3901-2 of the Administrative Code applies.

Effective: November 14, 2024

(A) Purpose

The purpose of this rule is to identify specific rules that apply to solicitations subject to Chapter 3901-2 of the Administrative Code.

(B) Authority

This rule is promulgated pursuant to the authority vested in the superintendent under sections 3901.041 and 3901.31 of the Revised Code.

(C)

Rule 3901-2-10 of the Administrative Code applies to every solicitation that is subject to this chapter. Rules 3901-2-02 to 3901-2-09 and 3901-2-11 of the Administrative Code apply to every solicitation that is subject to this chapter except the following:

- (1) Any solicitation made otherwise than on behalf of the issuer where the total number of persons solicited is not more than ten.
- (2) Any solicitation by a person respecting securities carried in the person's name, in the name of the person's nominee (otherwise than as voting trustee), or held in the person's custody, if such person:
 - (a) Receives no commission or remuneration for such solicitation, directly or indirectly, other than reimbursement of reasonable expenses;
 - (b) Furnishes promptly to the person solicited a copy of all soliciting material with respect to the same subject matter or meeting received from all persons who shall furnish copies thereof for such purpose and, if requested, defray the reasonable expenses to be incurred in forwarding such material;



and

(c) In addition, does no more than impartially instruct the person solicited to forward a proxy to the person, if any, to whom the person solicited desires to give a proxy, or impartially request from the person solicited instructions as to the authority to be conferred by the proxy and state that a proxy will be given if no instructions are received by a certain date.

(3) Any solicitation by a person respecting securities of which the person is the beneficial owner.

(4) Any solicitation through the medium of a newspaper advertisement that informs security holders of a source from which they may obtain copies of a proxy statement, form of proxy, and any other soliciting material and does no more than:

(a) Name the issuer;

(b) State the reason for the advertisement; and

(c) Identify the proposal or proposals to be acted upon by security holders.

(5) Any solicitation that the superintendent of insurance finds for good cause should be exempted from this chapter or any part thereof.

(D) Severability

If any portion of this rule or the application thereof to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of the rule or related rules which can be given effect without the invalid portion or application, and to this end the provisions of this rule are severable.