



**STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
SECURITIES DIVISION**

No: 03-03-20-06

SECOND AMENDED ORDER

Temporary Relief for Registrants Affected by the COVID-19 Outbreak

Given the disruptions caused by the COVID-19 outbreak and dislocations affecting broker-dealers, state registered investment advisers, federal covered investment advisers, and their registered agents or representatives (collectively, “financial professionals”), the New Mexico Regulation and Licensing Department Securities Division (the “Division”), by and through its Interim Director, Benjamin R. Schrope (the “Interim Director”), is adopting this Emergency Order pursuant to NMSA 1978, § 58-13C-605 to temporarily grant the relief below.

I. Registration or Filing Relief

The Interim Director understands that certain financial professionals who are not registered or notice filed with the Division have been displaced from their ordinary business locations, and are currently engaging, or may desire to engage, in activities that would require them to register or file with the Division.

A. Such displaced financial professionals are temporarily exempted from the registration and filing requirements of the New Mexico Uniform Securities Act, NMSA 1978, § 58-13C-401 et seq. and related regulations in the following circumstances:

1. The financial professional is working from a location outside of the jurisdiction in which he/she/it is currently registered as a response to the COVID-19 outbreak;
2. The financial professional was properly registered and/or notice filed with all required securities regulators and self-regulatory organizations as of March 1, 2020 and has maintained that registration;
3. The financial professional is not currently the subject of an ongoing enforcement proceeding in any jurisdiction and is not in violation of the New Mexico Uniform Securities Act and related regulations, except for those provisions included within the scope of this Emergency Order; and

4. The financial professional limits activities to existing customers or clients, and does not solicit new customers or clients in or from New Mexico.

B. A financial professional who meets the conditions in Section I.A. above may engage in the following activities with the Division:

1. Conduct activities for which registration or filing with the Division as a financial professional would be required, but only with or on behalf of customers or clients with whom the financial professional had an existing customer or client relationship on March 1, 2020;
2. Open and maintain a temporary branch office or office of supervisory jurisdiction in New Mexico that was not in operation on March 1, 2020, provided that the financial professional informs the Securities Division by electronic mail at nona.lane@state.nm.us of the (a) physical address of the office, (b) the names and registration statuses of all persons working in the office, and (c) a primary point of contact for the office, with full contact information.

II. Regulatory Filings and Responses to Inquiries

Financial professionals may have difficulty making regulatory filings and responding to inquiries. Financial professionals that require additional time to respond to the Division regarding upcoming filings or open inquiries should contact the Division to seek extensions or other related relief.

III. Coordinating Information and Enforcement

Financial professionals who rely on any provision of this Emergency Order shall keep a copy of the Order in their records to document their reliance on it. Any activities that do not meet the conditions outlined above may be treated by the Division as non-exempt and may constitute unregistered securities activity subject to state enforcement action.

This Emergency Order shall remain in effect until December 31, 2021, unless extended or rescinded.

ISSUED AT SANTA FE, NEW MEXICO THIS 1st DAY OF APRIL, 2021.



BY: /s/ Benjamin R. Schroepe
Benjamin R. Schroepe, Interim Director
New Mexico Securities Division

April 1, 2021
Effective Date