



## SECURITIES SUPPLEMENTAL APPLICATION

### Section I – Risk Management

- (1) Does the applicant have a procedure for evaluating a new client seeking Securities advice relevant to a proposed transaction or offering to determine such things as the client's: financial strength, management expertise, reputation, the nature of its business, and history of changing Securities, attorneys and accountants?
- YES  NO
- IN WRITING?**  
 YES  NO
- If "Yes", is this evaluation conducted by a lawyer or committee of lawyers who are not anticipated to work directly for the client?
- YES  NO
- IN WRITING?**  
 YES  NO
- (2) Does the applicant have a procedure requiring the preservation of the factual source and verification made by the applicant's lawyers to support legal opinions to be furnished in the transaction?
- YES  NO
- IN WRITING?**  
 YES  NO
- (3) Does the applicant have a procedure requiring at least one Securities lawyer who is not working in the transaction in question review and approve all written legal opinions to be furnished in the transaction?
- YES  NO
- IN WRITING?**  
 YES  NO
- (4) Does the applicant have a procedure requiring an experienced Securities lawyer to interview the client's directors, executive officers, and principals in connection with document preparation and review?
- YES  NO
- IN WRITING?**  
 YES  NO
- (5) Does the applicant have a procedure requiring the preservation of written records of the factual source and verification made by the applicant's lawyers in connection with disclosure document preparation?
- YES  NO
- IN WRITING?**  
 YES  NO
- (6) Does the applicant have a procedure requiring back-up "cold review" by an experienced Securities lawyer who is not working on the transaction of disclosure documents prepared by applicant's lawyers?
- YES  NO
- IN WRITING?**  
 YES  NO
- (7) Does the applicant have a procedure precluding the use of pre-signed signature pages for registration statements (other than for immaterial amendments)?
- YES  NO
- IN WRITING?**  
 YES  NO
- (8) Does the applicant have a procedure precluding the use of applicant's name in disclosure documents other than as having passed on specified legal matters?
- YES  NO
- IN WRITING?**  
 YES  NO
- (9) Does the applicant have a policy that prohibits its lawyers and staff from participating in the Securities selling process (e.g. not participating in marketing meetings or calls involving prospective investors)?
- YES  NO
- IN WRITING?**  
 YES  NO
- (10) Does the applicant have a policy prohibiting any arrangement where the client's obligation to pay for the services is contingent upon the closing of a Securities transaction?
- YES  NO
- IN WRITING?**  
 YES  NO
- (11) Does the applicant have a policy prohibiting any arrangement where a Securities client pays for the applicant services with client securities?
- YES  NO
- IN WRITING?**  
 YES  NO



**Section II – Certain Exempted Transactions**

- A. Has the applicant provided legal services in connection with the offer and sales of Securities intended to be a transaction exempted from registration under the 1933 Act by reason of one or more of the following provisions of Section 3 or 4 of the 1933 Act or any Regulation?, thereto:
- (1) Section 3(a)(11) and/or Rule 1477?  YES  NO  
 If “Yes,” were any such offers and sales of Securities made to the public pursuant to any form of registration or qualification or similar filing under State Securities Law?  YES  NO  
 If “Yes,” were disclosure documents used in connection with all Section 3(a)(11) offerings?  YES  NO
- (2) Does the applicant have basis for reasonable belief that any of the offerings listed in Section IV, Offerings Schedule would be deemed to be integrated offerings pursuant to Rule 502(a)?  YES  NO
- B. Tender Offers and Exchange Offer
- (1) Has the applicant provided legal services in connection with any tender offer or exchange offer?  YES  NO
- (2) Has the applicant advised any client with respect to a tender offer made or proposed to be made involving any entity whose management opposed or opposes such offer?  YES  NO
- C. Proxy Contests
- (1) Has the applicant provided legal services in connection with any proxy contests involving a Public Company?  YES  No  
 NO
- (2) Was the applicant’s client in connection with any such contest a person or entity opposing director nominees of the Public Company or its management?  YES  NO

**Section III – Supplement regarding Securities Offerings in which any Proposed Insured is Involved.**

List first the filings expected to be made within the next 90 days. Then list the most recent filings for the last 24 months. If less than 10 filings would be listed in the 24-month period indicated, list all such filings for the past 48 months. Include in this list filings which were withdrawn after having been filed, unsuccessful offerings, and filings made pursuant to an exemption from registration under the 1933 Act. Provide the information regarding the issuance or sale of securities for which a filing was made with the Federal Securities and Exchange Commission (The “SEC”), or with any state agency that regulates the issuance or sale of securities.

Date Offering Commenced	Name of Issuer	Type of Offering*	Type of Business	Did firm Render Tax Opinion Yes/No	Date Issuer Incorporation or Formation	Dollar Size of Offering and Description of Security	As Counsel For** (Specify)	Months as a Client	Affiliated w/Issuer? Yes/No	Applicant Lawyer Invest Yes/No

\* Type of offering (indicate):  
 PR - Private Placement  
 PUS – Public Secondary Placement  
 SY – Syndication  
 PUI – Public Initial Placement  
 B – Bond (Private)  
 M – Municipal Financing

\*\* As Counsel for:  
 I – Issuer  
 L – Lender  
 P – Purchaser  
 T – Trustee  
 O – Other Specify  
 U – Underwriter  
 IC - Insurance Co.  
 A – Auditor



Please complete the schedule below for securities addressed in 1(a) or 1(c) above:

Name of Institution	Location	Nature of Legal Service Provided	Dates of Service

2. During the last five (5) years, has the applicant provided legal services in connection with the offer and sale of private placement bonds?  YES  NO  
 If "Yes," were disclosure documents used in connection with all private placement bonds with an aggregate price of \$100,000 or more?  YES  NO
  
3. In the last five (5) years, what is the approximate number of bond issues for which the applicant firm has provided legal services?
  - (a) # \_\_\_\_\_
  - (b) Indicate the type of bonds issued (by percent):  
 General Obligation \_\_\_\_\_%      Refunding \_\_\_\_\_%  
 Revenue \_\_\_\_\_%      Other (Provide details) \_\_\_\_\_%
  - (c) Indicate the capacity in which the applicant has acted in the above (Item 3(a)) bond issues ( by percent):  
 Bond Counsel \_\_\_\_\_%      Special Counsel \_\_\_\_\_%  
 Issuer Counsel \_\_\_\_\_%      Other (provide details) \_\_\_\_\_%  
 Underwriter Counsel \_\_\_\_\_%
  - (d) On how many of the above (Item 3(a)) indicated bond issues did the applicant serve as a co-counsel? # \_\_\_\_\_
  - (e) On how many of the above (Item 3(a)) indicated bond issues has the applicant firm ever acted in more than one capacity in the same transaction? \_\_\_\_\_ Please explain.
  - (f) How many of the above (Item 3(a)) indicated bonds issues:
    - 1) Are currently in default? \_\_\_\_\_
    - 2) have experienced a default proceeding? \_\_\_\_\_
  
4. Personnel/Experience:
  - (a) Please complete the schedule below for all lawyers who participate in the bond practice of the applicant firm?

Lawyer Name	Bond Practice – Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months

(b) Please complete the schedule below for all lawyers responsible for reviewing the tax implications of each issue.

Lawyer Name	Tax Practice – Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months	Member of Applicant Firm? Yes/No	E&O Coverage ? Yes/No



**Section V – Recent Experience of the Applicant’s Securities Lawyers**

Please complete the schedule below for all lawyers of the applicant who practice Securities Law. In the third and fourth columns indicate the number of hours a lawyer has billed on Securities Law matters during the past twenty-four months. Round to the nearest fifty hours.

Lawyer	# of Years Securities Law Experience	Securities Practice Billable Hours Most recent 12 Months	Securities Practice Billable Hours Prior 12 months.

**Section VI – Other Securities Legal Service**

Please complete the schedule below for all other securities legal services provided to clients not set forth in Sections II, III, and IV above.

Client	Date(s) of Service	Legal Services Provided

APPLICANT UNDERSTANDS THE INFORMATION SUBMITTED HEREIN BECOMES A PART OF THE APPLICANT’S LAWYERS PROFESSIONAL LIABILITY INSURANCE APPLICATION AND IS SUBJECT TO THE SAME REPRESENTATIONS AND CONDITIONS.

**Sign & Date in ink.**

Signed by: \_\_\_\_\_ Title: \_\_\_\_\_

Print Name: \_\_\_\_\_ Date: \_\_\_\_\_