



**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

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MEMORANDUM

March 24, 2015

TO: Scott Jarvis, Director of the Department of Financial Institutions

FROM: Michelle Webster, Securities Division

CC: Bill Beatty, Securities Administrator

RE: **Hearing Summary and Concise Explanatory Statement pursuant to RCW 34.05.325(4) & (6) concerning proposed amendments to WAC 460-42A-081**

Hearing Summary pursuant to RCW 34.05.325(4)

Pursuant to RCW 34.05.325(4), the following summarizes the rulemaking hearing held on February 24, 2015, to consider the adoption of proposed amendments to WAC 460-42A-081.

- The hearing was recorded by electronic means. The Securities Division has transferred record of the hearing to a compact disc, available in the rulemaking file.
- The following Securities Division staff attended the hearing: Michelle Webster. Michelle Webster presided over the rulemaking hearing.
- The following members of the public attended the hearing: none.
- No written testimony was presented.
- No oral testimony was presented.

Concise Explanatory Statement pursuant to RCW 34.05.325(6)(a)

- **Reasons for adopting rule(s).** The reasons stated in the CR-102 filed on January 14, 2015, in connection with this rulemaking are hereby incorporated by reference.

- **Differences between text proposed in CR-102 and text as adopted, other than editing changes, and the reasons for such changes:** None.
- **Summary of all comments received regarding the proposed rule, DFI's response thereto, indicating how the rule reflects DFI's consideration of these comments, or why it fails to do so.** There were no comments or objections received in response to the notice of rulemaking filed on Form CR-102. There were no comments or objections presented at the rulemaking hearing.