

220 CMR: DEPARTMENT OF PUBLIC UTILITIES

220 CMR 77.00: VOTING TRUST CERTIFICATES OF PUBLIC UTILITIES

(1) Voting trust certificates shall not be sold without the filing of a notice of intention to offer for sale, unless such sale is exempted by law or by order of the Commission of the Department of Public Utilities.

(2) The exemption granted by M.G.L. c. 110A, § 402(a)(7) is hereby extended to voting trust certificates issued by a trust formed for the purpose of holding the securities of a corporation owning or operating a railroad or any other public service utility; provided, that the issue of such voting trust certificates has been approved by public officials of this or any other state or of the United States empowered to regulate, control or supervise public service utilities and the issue of securities thereby, and provided, further, that claim of such exemption, accompanied by proof satisfactory to the Department of such approval, has been filed with the Department.

REGULATORY AUTHORITY

220 CMR 77.00: M.G.L. c. 25, § 5.

NON-TEXT PAGE