

1.1 Senator moves to amend S.F. No. 3920 as follows:

1.2 Page 5, line 23, before "Sections" insert "(a)"

1.3 Page 5, after line 25, insert:

1.4 "(b) Sections 325G.56 to 325G.62 do not apply to any person or entity registered or
1.5 licensed with the Financial Industry Regulatory Authority, the Securities and Exchange
1.6 Commission, or under the Minnesota Securities Act."