

**CHAPTER 203. [Reserved and Renumbered]**

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**§ 203.011. [Reserved and Renumbered].****Source**

The provisions of this § 203.011 adopted May 10, 1974, effective May 11, 1974, 4 Pa.B. 916; reserved and transferred to 10 Pa. Code § 203.011, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324407).

**§ 203.031. [Reserved and Renumbered].****Source**

The provisions of this § 203.031 adopted October 11, 1974, effective October 12, 1974, 4 Pa.B. 2174; reserved and transferred to 10 Pa. Code § 203.031, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324408).

**§ 203.041. [Reserved and Renumbered].****Authority**

The provisions of this § 203.041 amended under sections 202(a), (c), (e) and (i), 203(d), (o) and (p), 205, 206, 301, 303, 504, 603(a) and 609 of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(a), (c), (e) and (i), 1-203(d), (o) and (p), 1-205, 1-206, 1-301, 1-303, 1-504, 1-603(a) and 1-609); and the Takeover Disclosure Law (70 P. S. § 74).

**Source**

The provisions of this § 203.041 adopted May 10, 1974, effective May 11, 1974, 4 Pa.B. 916; amended April 4, 1975, effective April 5, 1975, 5 Pa.B. 722; amended May 6, 1988, effective May 7, 1988, 18 Pa.B. 2117; amended September 22, 1995, effective September 23, 1995, 25 Pa.B. 3994; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended July 11, 2003, effective July 12, 2003, 33 Pa.B. 3365; amended December 8, 2006, effective December 9, 2006, 36 Pa.B. 7456; reserved and transferred to 10 Pa. Code § 203.041, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324408) to (324409).

**§ 203.091. [Reserved and Renumbered].****Authority**

The provisions of this § 203.091 amended under sections 203(d), (i.1), (j) and (n)—(t) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-203(d), (i.1), (j) and (n)—(t) and 1-609(a)).

**Source**

The provisions of this § 203.091 adopted May 10, 1974, effective May 11, 1974, 4 Pa.B. 916; amended September 4, 1987, effective September 5, 1987, 17 Pa.B. 3614; amended September 22, 1995, effective September 23, 1995, 25 Pa.B. 3994; corrected January 5, 1996, effective November 4, 1995, 26 Pa.B. 30; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended July 11, 2003, effective July 12, 2003, 33 Pa.B. 3365; reserved and transferred to 10 Pa. Code § 203.091, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324409) to (324410).

**§ 203.101. [Reserved and Renumbered].****Authority**

The provisions of this § 203.101 amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.101 adopted May 31, 1974, effective June 1, 1974, 4 Pa.B. 1085; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; reserved and transferred to 10 Pa. Code § 203.101, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324410) to (324411).

**§ 203.120. [Reserved and Renumbered].****Source**

The provisions of this § 203.120 adopted March 29, 1974, effective March 30, 1974, 4 Pa.B. 584; amended December 2, 1988, effective December 3, 1988, 18 Pa.B. 5360; reserved September 22, 1995, effective September 23, 1995, 25 Pa.B. 3994; transferred to 10 Pa. Code § 203.120, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324411).

**§ 203.131. [Reserved and Renumbered].****Source**

The provisions of this § 203.131 adopted June 14, 1974, effective June 15, 1974, 4 Pa.B. 1227; reserved and transferred to 10 Pa. Code § 203.131, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324411).

**§ 203.141. [Reserved and Renumbered].****Authority**

The provisions of this § 203.141 amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.141 adopted May 31, 1974, effective June 1, 1974, 4 Pa.B. 1085; amended January 28, 1994, effective January 29, 1994, 24 Pa.B. 653; corrected May 29, 1998, effective May 7, 1994, 28 Pa.B. 2509; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.141, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324411) to (324413).

**§ 203.151. [Reserved and Renumbered].****Authority**

The provisions of this § 203.151 amended sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205, 206, 207(g), (j.1) and (n), 209(b), 211(a) and (b), 301, 303, 504, 513, 603(a), 606(d) and 609 of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205, 1-206, 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-301, 1-303, 1-504, 1-513, 1-603(a), 1-606(d) and 1-609); and the Takeover Disclosure Law (70 P. S. § 74).

**Source**

The provisions of this § 203.151 adopted March 29, 1974, effective March 30, 1974, 4 Pa.B. 584; amended August 1, 1986, effective August 2, 1986, 16 Pa.B. 2847; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended December 8, 2006, effective December 9, 2006, 36 Pa.B. 7456; reserved and transferred to 10 Pa. Code § 203.151, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324413).

**§ 203.161. [Reserved and Renumbered].****Authority**

The provisions of this § 203.161 amended under sections 203(d), (i.1), (j) and (n)—(t) 205, 206, 301, 303, 504, 603(a) and 609 of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-203(d), (i.1), (j) and (n)—(t) 1-205, 1-206, 1-301, 1-303, 1-504, 1-603(a) and 1-609); and the Takeover Disclosure Law (70 P. S. § 74).

**Source**

The provisions of this § 203.161 adopted October 11, 1974, effective October 12, 1974, 4 Pa.B. 2174; amended April 4, 1975, effective April 5, 1975, 5 Pa.B. 722; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended July 11, 2003, effective July 12, 2003, 33 Pa.B. 3365; amended December 8, 2006, effective December 9, 2006, 36 Pa.B. 7456; reserved and transferred to 10 Pa. Code § 203.161, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324413) to (324414).

**§ 203.171. [Reserved and Renumbered].****Authority**

The provisions of this § 203.171 amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.171 adopted May 31, 1974, effective June 1, 1974, 4 Pa.B. 1085; amended April 4, 1975, effective April 5, 1975, 5 Pa.B. 722; amended September 25, 1992, effective September 26, 1992, 22 Pa.B. 4777; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; reserved and transferred to 10 Pa. Code § 203.171, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324415).

**§ 203.183. [Reserved and Renumbered].****Authority**

The provisions of this § 203.183 amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.183 adopted October 1, 1976, effective October 2, 1976, 6 Pa.B. 2447; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.183, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324415) to (324416).

**§ 203.184. [Reserved and Renumbered].****Authority**

The provisions of this § 203.184 amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.184 adopted June 8, 1979, effective June 9, 1979, 9 Pa.B. 1807; amended September 25, 1992, effective September 26, 1992, 22 Pa.B. 4778; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.184, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324416) to (324418).

**§ 203.185. [Reserved and Renumbered].****Authority**

The provisions of this § 203.185 issued under the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-101—1-704); amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.185 adopted January 21, 1983, effective January 22, 1983, 13 Pa.B. 526; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; reserved and transferred to 10 Pa. Code § 203.185, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324418) to (324420).

**§ 203.186. [Reserved and Renumbered].****Authority**

The provisions of this § 203.186 issued under the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-101—1-704); amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.186 adopted January 21, 1983, effective January 22, 1983, 13 Pa.B. 523; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; reserved and transferred to 10 Pa. Code § 203.186, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324420) to (324421).

**§ 203.187. [Reserved and Renumbered].****Authority**

The provisions of this § 203.187 issued under section 203(r) of the Pennsylvania Securities Act of 1972 (70 P. S. § 1-203(r)); amended under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a)

of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

#### Source

The provisions of this § 203.187 adopted January 30, 1987, effective January 31, 1987, 17 Pa.B. 562; amended September 25, 1992, effective September 26, 1992, 22 Pa.B. 4780; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.187, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324421) to (324422).

### § 203.188. [Reserved and Renumbered].

#### Authority

The provisions of this § 203.188 issued under section 203(r) of the Pennsylvania Securities Act of 1972 (70 P. S. § 1-203(r)).

#### Source

The provisions of this § 203.188 adopted January 30, 1987, effective January 31, 1987, 17 Pa.B. 561; reserved and transferred to 10 Pa. Code § 203.188, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324422) to (324423).

### § 203.189. [Reserved and Renumbered].

#### Authority

The provisions of this § 203.189 amended under sections 203(d), (i1), (j) and (n)—(t) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-203(d), (i.1), (j) and (n)—(t) and 1-609(a)).

#### Source

The provisions of this § 203.189 adopted September 25, 1992, effective September 26, 1992, 22 Pa.B. 4775; amended October 10, 1997, effective October 11, 1997, 27 Pa.B. 5255; amended December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; amended July 11, 2003, effective July 12, 2003, 33 Pa.B. 3365; reserved and transferred to 10 Pa. Code § 203.189, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324423) to (324425).

### § 203.190. [Reserved and Renumbered].

#### Authority

The provisions of this § 203.190 issued under sections 102(k), 202(h) and (i), 203(r), 204(a), 207(h), (i) and (k), 209(a), 606(a) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-102(a), 2-202(h) and (i), 2-203(r), 2-204(a), 2-207(h), (i) and (k), 2-209(a), 6-606(a) and 6-609(a)).

#### Source

The provisions of this § 203.190 adopted October 10, 1997, effective October 11, 1997, 27 Pa.B. 5255; reserved and transferred to 10 Pa. Code § 203.190, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324425) to (324426).

**§ 203.191. [Reserved and Renumbered].****Authority**

The provisions of this § 203.191 adopted under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.191 adopted December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.191, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324426) to (324427).

**§ 203.192. [Reserved and Renumbered].****Authority**

The provisions of this § 203.192 issued under section 203(j), (q) and (r) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-203(j), (q) and (r)).

**Source**

The provisions of this § 203.192 adopted September 1, 2000, effective September 2, 2000, 30 Pa.B. 4551; reserved and transferred to 10 Pa. Code § 203.192, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324427).

**§ 203.201. [Reserved and Renumbered].****Authority**

The provisions of this § 203.201 adopted under sections 202(g) and (i), 203(d), (i.1), (j) and (n)—(t), 204(a), 205(b), 207(g), (j.1) and (n), 209(b), 211(a) and (b), 504(d), 513, 603(a), 606(d) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-202(g) and (i), 1-203(d), (i.1), (j) and (n)—(t), 1-204(a), 1-205(b), 1-207(g), (j.1) and (n), 1-209(b), 1-211(a) and (b), 1-504(d), 1-513, 1-603(a), 1-606(d) and 1-609(a)).

**Source**

The provisions of this § 203.201 adopted December 30, 1999, effective January 1, 2000, 30 Pa.B. 18; reserved and transferred to 10 Pa. Code § 203.201, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324427) to (324428).

**§ 203.202. [Reserved and Renumbered].****Authority**

The provisions of this § 203.202 issued under sections 203(r) and 609(a) of the Pennsylvania Securities Act of 1972 (70 P. S. §§ 1-203(r) and 1-609(a)).

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**Source**

The provisions of this § 203.202 adopted December 28, 2001, effective December 29, 2001, 31 Pa.B. 7032; reserved and transferred to 10 Pa. Code § 203.202, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial page (324428).

**§ 203.203. [Reserved and Renumbered].**

**Authority**

The provisions of this § 203.203 issued under section 203(r) of the Pennsylvania Securities Act of 1972 (70 P. S. § 1-203(r)).

**Source**

The provisions of this § 203.203 adopted April 15, 2005, effective April 16, 2005, 35 Pa.B. 2307; reserved and transferred to 10 Pa. Code § 203.203, December 14, 2012, effective December 15, 2012, 42 Pa.B. 7533. Immediately preceding text appears at serial pages (324428) to (324429).

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