

JUL 01 2019

**INDIANA SECRETARY OF STATE
SECURITIES DIVISION**

**INDIANA
SECRETARY OF STATE**

IN THE MATTER OF:)
)
EXEMPT TRANSACTIONS) 19-0002 AO
IND. CODE § 23-19-2-2(27))
)

ADMINISTRATIVE ORDER

Comes now Alex Glass, Securities Commissioner, and, pursuant to the statutory requirement at Ind. Code § 23-19-2-2(27)(Q), hereby adjusts and amends the cumulative dollar amounts allowed in an offer or sale of a security pursuant to Ind. Code § 23-19-2-2(27)(C). As directed by Ind. Code § 23-19-2-2(27)(Q), the Securities Commissioner shall, at certain times, cumulatively adjust the dollar limitations provided in clause (C) to reflect any change in the Consumer Price Index (“CPI”) as published by the Federal Bureau of Labor Statistics.

In December 2018, the Federal Bureau of Labor Statistics published a CPI of 251.233. This is a cumulative increase of six and nine tenths percent (6.9%) from the CPI published by the Federal Bureau of Labor Statistics in December 2014, which was 234.812.

IT IS THEREFORE ORDERED that to reflect the cumulative change in CPI, the dollar limitation found at Ind. Code § 23-19-2-2(27)(C)(i) be adjusted to one million fifty thousand dollars (\$1,050,000); and that the dollar limitation found at Ind. Code § 23-19-2-2(27)(C)(ii) be adjusted to two million one hundred fifty dollars (\$2,150,000).

APPROVED and ORDERED this 1st day of July, 2019.



CONNIE LAWSON
SECRETARY OF STATE

ALEX GLASS
SECURITIES COMMISSIONER