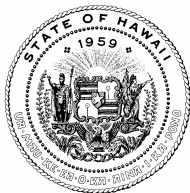


LINDA LINGLE  
GOVERNOR

JAMES R. AIONA, JR.  
LT. GOVERNOR



MARK E. RECKTENWALD  
DIRECTOR

LAWRENCE M. REIFURTH  
DEPUTY DIRECTOR

CORINNA M. WONG  
COMMISSIONER OF SECURITIES

STATE OF HAWAII  
BUSINESS REGISTRATION DIVISION  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
335 MERCHANT STREET, P.O. Box 40  
HONOLULU, HAWAII 96810

[www.hawaii.gov/dcca/areas/sec](http://www.hawaii.gov/dcca/areas/sec)

November 1, 2005

## BUSINESS REGISTRATION INFORMATION RELEASE NO. 05-02

RE: TEMPORARY REDUCTION IN SECURITIES AND FRANCHISE FILING FEES

The Business Registration Division of Department of Commerce and Consumer Affairs announces that starting November 1, 2005, certain securities and franchise filing fees will be temporarily reduced by 50% for a one year period. The filing fees will automatically readjust to the statutory fee on November 1, 2006.

The following is the list of the filings affected and the new filing fees:

	STATUTORY DCCA FEE	NOV. 1, 2005 - OCT. 31, 2006 REDUCED FEE	NOV. 1, 2006 AND THERE- AFTER
Dealer Application	\$200.00	\$100.00	\$200.00
Dealer Renewal	\$200.00	\$100.00	\$200.00
Investor Adviser Application	\$100.00	\$50.00	\$100.00
Investment Adviser Renewal	\$100.00	\$50.00	\$100.00
Salesperson Application	\$50.00	\$25.00	\$50.00
Salesperson Renewal	\$50.00	\$25.00	\$50.00
IA Representative Application	\$50.00	\$25.00	\$50.00
IA Representative Renewal	\$50.00	\$25.00	\$50.00
Investment Co Securities:			
Initial Filing	\$200.00	\$100.00	\$200.00
Renewal Filing	\$50.00	\$25.00	\$50.00
Franchise:			
Application	\$250.00	\$125.00	\$250.00
Amendment	\$250.00	\$125.00	\$250.00
Renewal	\$250.00	\$125.00	\$250.00

If there are any questions, please contact the Division at (808) 586-2722.

CORINNA M. WONG  
Commissioner of Securities