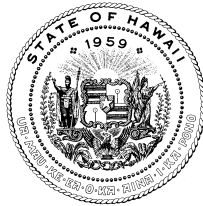


LINDA LINGLE  
GOVERNOR

JAMES R. AIONA, JR.  
LT. GOVERNOR



LAWRENCE M. REIFURTH  
DIRECTOR

RONALD BOYER  
DEPUTY DIRECTOR

TUNG CHAN  
COMMISSIONER OF SECURITIES

STATE OF HAWAII  
BUSINESS REGISTRATION DIVISION  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
335 MERCHANT STREET, ROOM 203, HONOLULU, HAWAII 96813  
P.O. BOX 40, HONOLULU, HAWAII 96810

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

November 5, 2008

**BUSINESS REGISTRATION INFORMATION RELEASE NO. 08-01**

RE: TEMPORARY REDUCTION IN SECURITIES AND FRANCHISE FILING FEES

The Business Registration Division of the Department of Commerce and Consumer Affairs announces that starting November 1, 2008, certain securities and franchise filing fees will be temporarily reduced by 25% for a one year period. The filing fees will automatically readjust to the statutory fee on November 1, 2009.

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

	<b>STATUTORY DCCA FEE</b>	<b>NOV. 1, 2008 - OCT. 31, 2009 REDUCED FEE</b>	<b>NOV. 1, 2009 AND THERE- AFTER</b>
Dealer Application	\$200.00	\$150.00	\$200.00
Dealer Renewal	\$200.00	\$150.00	\$200.00
Investment Adviser Application	\$100.00	\$75.00	\$100.00
Investment Adviser Renewal	\$100.00	\$75.00	\$100.00
Salesperson Application	\$50.00	\$37.50	\$50.00
Salesperson Renewal	\$50.00	\$37.50	\$50.00
IA Representative Application	\$50.00	\$37.50	\$50.00
IA Representative Renewal	\$50.00	\$37.50	\$50.00
Investment Co. Securities:			
Initial Filing	\$200.00	\$150.00	\$200.00
Renewal Filing	\$50.00	\$37.50	\$50.00
Franchise:			
Initial	\$250.00	\$187.50	\$250.00
Amendment	\$250.00	\$187.50	\$250.00
Renewal	\$250.00	\$187.50	\$250.00

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

TUNG CHAN  
Commissioner of Securities