

INITIATIVE PETITION

WE, THE UNDERSIGNED qualified voters of the state of South Dakota, petition that the following proposed law be submitted to the voters of the state of South Dakota at the general election on November 4, 2008 for their approval or rejection pursuant to the Constitution of the State of South Dakota.

The substance of the proposed law is as follows:

Be it enacted by the people of South Dakota.

Section 1. That subsection 47-31B-412(c) be amended to read as follows and may be referred to as the South Dakota Small Investors Protection Act:

(c) Disciplinary penalties--registrants. If the director finds that the order is in the public interest and subsection (d)(1) through (6), (8), (9), (10), ~~or~~ (12), or (15) and (13) authorizes the action, an order under this chapter may censure, impose a bar, or impose a civil penalty in an amount not to exceed a maximum of ten thousand dollars per violation, on a registrant, and, if the registrant is a broker-dealer or investment adviser, a partner, officer, director, or person having a similar status or performing similar functions, or a person directly or indirectly in control, of the broker-dealer or investment adviser.

Section 2. That subsection 47-31B-412(d) be amended by adding thereto a NEW SUBDIVISION to read as follows:

(15) Has engaged in a pattern of commercially unreasonable delay in the delivery of securities sold, or has sold securities that the person did not own or have a bona fide contract to purchase. For the purposes of this subdivision, commercially unreasonable is presumed to be more than three business days.

Section 3. That § 47-31B-501 be amended by adding thereto a NEW SUBDIVISION to read as follows:

(4) To engage in a pattern of commercially unreasonable delay in the delivery of securities sold, or to sell securities that the person does not own or does not have a bona fide contract to purchase. For the purpose of this subdivision, commercially unreasonable delay is presumed to be more than three business days

INSTRUCTIONS TO SIGNERS:

1. Signers of this petition must individually sign their names in the form in which they are registered to vote or as they usually sign their names.
2. Before the petition is filed, each signer or the circulator must add the residence address of the signer and the date of signing. If the signer is a resident of a second or third class municipality, a post office box may be used for the residence address.
3. Before the petition is filed, each signer or the circulator must print the name of the signer in the space provided and add the county of voter registration.
4. Abbreviations of common usage may be used. Ditto marks may not be used.
5. Failure to provide all information requested may invalidate the signature.

NAME	RESIDENCE	DATE/COUNTY
SIGN Hal G. Wick 1 _____ PRINT 605-332-1360 Hal@halwickdistrict12.com	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER 3009 Donahue Drive Sioux Falls, 57105 CITY OR TOWN Sioux Falls, South Dakota 57105	DATE OF SIGNING _____ COUNTY OF REGISTRATION Minnehaha
SIGN 2 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 3 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 4 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 5 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 6 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 7 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 8 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 9 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION
SIGN 10 _____ PRINT	STREET AND NUMBER OR RURAL ROUTE AND BOX NUMBER _____ CITY OR TOWN	DATE OF SIGNING _____ COUNTY OF REGISTRATION

Filed this 12th day of June, 2007
Chris Nelson
 SECRETARY OF STATE

RECEIVED
 JUN 12 2007
 S.D. SEC. OF STATE