



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

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Notice of Preproposal Statement of Inquiry Concerning Franchise Disclosure Requirements

March 18, 2015

We are writing to inform interested persons that the Securities Division is considering amending WAC 460-80-140 to correct a reference to the Federal Trade Commission's franchise disclosure rule concerning financial statement disclosure requirements.

WAC 460-80-140 contains an incorrect citation to the financial statement requirements contained in the Federal Trade Commission's franchise rule. The considered amendment would change the citation from 16 C.F.R. § 465.5(u) to 16 C.F.R. § 436.5. The correction under consideration would better coordinate the Securities Division's rules with other federal and state agencies.

In order to commence the rule making process, the Securities Division has filed the accompanying Preproposal Statement of Inquiry (Form CR-101) with the Office of the Code Reviser for publication in the Washington State Register on March 17, 2015 (Issue #15-07). Please note that once the amendments have been drafted, a Notice of Proposed Rules on Form CR-102 and the text of the proposed rules will likewise be published in the Washington State Register and sent to those on our interested persons list. If you wish to make comments at this time, however, you may do so by submitting those comments to the address set forth in the accompanying notice.

If you have any questions, please contact the undersigned by telephone at (360) 902-8736 or by e-mail at michelle.webster@dfi.wa.gov.

Sincerely,

Michelle Webster, Esq.