

## Blue Sky Status for our OTCQX and OTCQB Markets

OTC Markets Group is working with individual state regulators and NASAA to achieve exemptions under Blue Sky laws regulating secondary trading for the OTCQX Best Market and the OTCQB Venture Market through formal rule changes, no-action letters, administrative orders and trading exemptions. As of May 2019, the OTCQX Market has Blue Sky status in 35 states and the OTCQB Market in 32 states.

Count	State	Market(s)	Method	Link/Reference
1.	Alaska	OTCQX + OTCQB	No-Action + Rulemaking	<a href="#">Alaska Rule</a>
2.	Arkansas	OTCQX + OTCQB	Order	<a href="#">Arkansas Order</a>
3.	Colorado	OTCQX + OTCQB	No-Action + Rulemaking	<a href="#">Colorado Rule</a>
4.	Connecticut	OTCQX + OTCQB	No-Action	<a href="#">Connecticut Order</a>
5.	Delaware	OTCQX + OTCQB	Rulemaking	<a href="#">Delaware Rule</a>
6.	Georgia	OTCQX + OTCQB	No-Action + Rulemaking	<a href="#">Georgia Rule</a>
7.	Hawaii	OTCQX + OTCQB	No-Action	Not publicly available
8.	Idaho	OTCQX	Order	<a href="#">Idaho Order</a>
9.	Indiana	OTCQX + OTCQB	Order	<a href="#">Indiana Order</a>
10.	Iowa	OTCQX + OTCQB	Order	<a href="#">Iowa Order (OTCQX)</a> <a href="#">Iowa Order (OTCQB)</a>
11.	Kansas	OTCQX	Order	<a href="#">Kansas Order</a>
12.	Kentucky	OTCQX + OTCQB	No-Action	Not publicly available
13.	Louisiana	OTCQX + OTCQB	Existing Statutory Exemption (non-issuer transactions)	<a href="#">Louisiana Laws</a>
14.	Maine	OTCQX + OTCQB	Rulemaking	<a href="#">Maine Rule</a>
15.	Michigan	OTCQX + OTCQB	Michigan	Not publicly available
16.	Minnesota	OTCQX + OTCQB	Order	Not publicly available
17.	Mississippi	OTCQX + OTCQB	Order	Not publicly available
18.	Missouri	OTCQX + OTCQB	Rulemaking	<a href="#">Missouri Rule</a>
19.	Nebraska	OTCQX + OTCQB	Order	Not publicly available
20.	New Jersey	OTCQX + OTCQB	No-Action	Not publicly available
21.	New Mexico	OTCQX + OTCQB	Order	Not publicly available
22.	Ohio	OTCQX + OTCQB	Interpretive (Securities Bulletin)	<a href="#">Ohio Bulletin</a>
23.	Oklahoma	OTCQX + OTCQB	Rulemaking	<a href="#">Oklahoma Rule</a>
24.	Oregon	OTCQX + OTCQB	Rulemaking	<a href="#">Oregon Rule</a>
25.	Pennsylvania	OTCQX + OTCQB	Existing Statutory Exemption (non-issuer transactions)	<a href="#">Pennsylvania Laws</a>
26.	Rhode Island	OTCQX + OTCQB	No-Action	Not publicly available
27.	South Dakota	OTCQX + OTCQB	No-Action	<a href="#">South Dakota Rule</a>
28.	Tennessee	OTCQX + OTCQB	No-Action	Not publicly available
29.	Texas	OTCQX + OTCQB	Rulemaking	<a href="#">Texas Rule</a>
30.	Utah	OTCQX + OTCQB	Rulemaking	<a href="#">Utah Rule</a>
31.	Vermont	OTCQX	Rulemaking	<a href="#">Vermont Rule</a>
32.	Washington	OTCQX + OTCQB	No-Action + Rulemaking	<a href="#">Washington Rule</a>
33.	West Virginia	OTCQX + OTCQB	Order	Not publicly available
34.	Wisconsin	OTCQX + OTCQB	Order	<a href="#">Wisconsin Order</a>
35.	Wyoming	OTCQX + OTCQB	No-Action	Not publicly available

All state Blue Sky exemptions may be subject to additional conditions under each state's applicable regulations. Contact OTC Markets Group's Issuer Services Department at (212) 896-4420 or [issuers@otcmarkets.com](mailto:issuers@otcmarkets.com) for more information.