

## Appendix IV-2

### Rule 15c2-8. Delivery of Prospectus

(a) It shall constitute a deceptive act or practice, as those terms are used in Section 15(c)(2) of the Act, for a broker or dealer who participates in a distribution of securities with respect to which a registration statement has been filed under the Securities Act of 1933 to fail or refuse to comply with the requirements set forth in paragraphs (b) through (g) below.

(b) Such broker or dealer shall take reasonable steps to see to it that any person who makes written request between the filing and effective dates for a copy of the preliminary prospectus or for any amended preliminary prospectus relating to such securities is furnished such copy promptly. Reasonable steps may include an undertaking by the managing underwriter or underwriters to honor such requests forwarded to them by such broker or dealer.

(c) Such broker or dealer shall take reasonable steps to see to it that any person who makes written request for a copy of the final prospectus relating to such securities between the effective date and the last to occur of (1) the termination of such distribution, or (2) the expiration of the applicable 40 or 90 day period under Section 4(3) of the Securities Act of 1933, is furnished such copy promptly. Reasonable steps may include an undertaking by the managing underwriter or underwriters to honor such requests forwarded to them by such broker or dealer. (The 40-day period referred to above shall be deemed to apply for purposes of this rule irrespective of the provisions of paragraph (b) of Rule 174 under the Securities Act of 1933).

(d) Such broker or dealer shall take reasonable steps to obtain and furnish (i) at least one copy of the preliminary prospectus relating to such securities to each of its associated persons who is expected, prior to the effective date, to solicit customer orders for such securities, before the making of any such solicitation by such associated persons and (ii) at least one copy of any amended preliminary prospectus to each of such associated persons, promptly after the filing thereof.

(e) Such broker or dealer shall take reasonable steps to obtain and furnish at least one copy of the final prospectus relating to such securities to each of its associated persons who is expected, after the effective date, to solicit customer orders for such securities, prior to the making of any such solicitation by such associated persons.

(f) A broker or dealer acting as a managing underwriter of such distribution shall take reasonable steps to see to it that all other dealers participating in such distribution, whether as principal underwriters, as defined in Rule 12(b)(2) or otherwise, are promptly furnished with sufficient copies, as requested by them, of each preliminary prospectus, each amended preliminary prospectus and the final prospectus to enable them to comply with paragraphs (b), (c), (d) and (e) above.

(g) Where the securities involved in the distribution are those of an issuer not required, immediately prior to the effective date of the registration statement, to file reports under Section 13 or 15(d), a broker or dealer acting as a managing underwriter of such distribution shall take reasonable steps to see to it that any dealer is furnished reasonable quantities of the final prospectus relating to such securities, as requested by him, in order to enable him to comply with the prospectus delivery requirement of Section 4(3) of the Securities Act of 1933.

(h) This rule shall not require the furnishing of prospectuses in any state where such furnishing would be unlawful under the laws of such state.