

**RULE**

**Office of the Governor  
Office of Financial Institutions**

Compensatory Benefit Plan (LAC 10:XIII.801)

In accordance with the Louisiana Securities Law, R.S. 51:701 et seq., and particularly, R.S. 51:709(15), and the Louisiana Administrative Procedure Act, R.S.49:950 et seq., the commissioner of the Office of Financial Institutions hereby adopts LAC 10:XIII.801, a Rule to establish an exemption for Compensatory Benefit Plan securities and transactions.

**Title 10**

**FINANCIAL INSTITUTIONS, CONSUMER CREDIT,  
INVESTMENT SECURITIES AND UCC**

**Part XIII. Investment Securities**

**Subpart 1. Securities**

**Chapter 8. Compensatory Benefit Plans**

**§801. Compensatory Benefit Plan Exemption**

A. By authority delegated to the commissioner in R.S.51:709(15) to promulgate rules thereunder, a security or transaction described in Subsection B is determined to be exempt from the registration requirements of R.S.51:705.

B. Offers or sales of a security by an issuer pursuant to a written compensatory benefit plan or contract, including, without limitation, a purchase, savings, option, bonus, salary appreciation, profit-sharing, thrift, incentive, pension or similar plan, and interests in any such plan, provided that the offers and sales qualify for use of the registration exemption in Rule 230.701 under Section 28 of the Securities Act of 1933.

AUTHORITY NOTE: Promulgated in accordance with R.S.51:709(15)

HISTORICAL NOTE: Promulgated by the Office of the Governor, Office of Financial Institutions, LR 34:2125 (October 2008).

John Ducrest  
Commissioner

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