

**§ 270.55a-1**

**17 CFR Ch. II (4-1-10 Edition)**

and addressed to the Chairman, Securities and Executive Commission, Washington, DC. Confidential treatment requests shall be submitted in paper only, whether or not the registrant is required to file in electronic format.

[Rule N-45A-1, 7 FR 197, Jan. 10, 1942, as amended at 20 FR 7036, Sept. 20, 1955; 58 FR 14860, Mar. 18, 1993]

**§ 270.55a-1 Investment activities of business development companies.**

Notwithstanding section 55(a) of the Act (15 U.S.C. 80a-54(a)), a business development company may acquire securities purchased in transactions not involving any public offering from an issuer, or from any person who is an officer or employee of the issuer, if the issuer meets the requirements of sections 2(a)(46)(A) and (B) of the Act (15 U.S.C. 80a-2(a)(46)(A) and (B)), but the issuer is not an eligible portfolio company because it does not meet the requirements of §270.2a-46, and the business development company meets the requirements of paragraphs (i) and (ii) of section 55(a)(1)(B) of the Act (15 U.S.C. 80a-54(a)(1)(B)(i) and (ii)).

[71 FR 64092, Oct. 31, 2006]

**§ 270.57b-1 Exemption for downstream affiliates of business development companies.**

Notwithstanding subsection (b)(2) of section 57 of the Act, the provisions of subsection (a) of that section shall not apply to any person (a) solely because that person is directly or indirectly controlled by a business development company or (b) solely because that person is, within the meaning of section 2(a)(3) (C) or (D) of the Act [15 U.S.C. 80a-2(a)(3) (C) or (D)], an affiliated person of a person described in (a) of this section.

[46 FR 16674, Mar. 13, 1981]

**§ 270.60a-1 Exemption for certain business development companies.**

Section 12(d)(1) (A) and (C) of the Act shall not apply to the acquisition by a business development company of the securities of a small business investment company licensed to do business under the Small Business Investment Act of 1958 which is operated as a wholly-owned subsidiary of the business development company.

[46 FR 16674, Mar. 13, 1981]

**PART 271—INTERPRETATIVE RELEASES RELATING TO THE INVESTMENT COMPANY ACT OF 1940 AND GENERAL RULES AND REGULATIONS THEREUNDER**

Subject	Release No.	Date	Fed. Reg. Vol. and Page
Statement of the Commission respecting distinctions between the reporting requirements of section 16(a) of the Securities Exchange Act of 1934 and section 30(f) of the Investment Company Act of 1940.	12	Nov. 16, 1940	11 FR 10991.
Letter of General Counsel relating to sections(b) and 26(c) .....	69	Feb. 19, 1941	Do.
Letter of the Director of the Investment Company Division relating to section 19 and Rule N-19-1 (17 CFR, 270.19a-1).	71	Feb. 21, 1941	Do.
Statement by the Commission relating to section 23(c)(3) and Rule N-23C-1 (17 CFR, 270.23c-1).	78	Mar. 4, 1941	Do.
Letter of General Counsel relating to section 22(d) .....	87	Mar. 14, 1941	11 FR 10992.
Letter of General Counsel relating to section 22(d) .....	89	Mar. 13, 1941	Do.
Letter of General Counsel relating to section 24(b) .....	150	June 20, 1941	Do.
Opinion of General Counsel relating to sections 8(b)(1) and 13(a) .....	167	July 23, 1941	11 FR 10993.
Letter of General Counsel relating to section 10(a) .....	214	Sept. 15, 1941	11 FR 10994.
Extract from letter of the Director of the Corporation Finance Division relating to sections 20 and 34(b).	446	Feb. 5, 1943	Do.
Excerpts from letters of the Director of the Corporation Finance Division relating to section 14 and Schedule 14A under Regulation X-14.	448	Feb. 17, 1943	Do.
Letter of the Director of the Corporation Finance Division relating to section 20 of the Investment Company Act of 1940 and to Rule X-14A-7 under the Securities Exchange Act of 1934 (17 CFR, 240.14a-7).	735	Jan. 3, 1945	11 FR 10995.
Statement of the Commission on the offering of common stock to the public at a per share price substantially in excess of the net asset value of the stock.	3187	Feb. 6, 1961	26 FR 1275.
Opinion of the Commission that "Equity Funding," "Secured Funding," or "Life Funding" constitutes an investment contract and when publicly offered is required to be registered under the Securities Act of 1933.	3480	May 22, 1962	27 FR 5190.