

FILED
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COMMISSION OF INSURANCE
INSURANCE DIVISION OF IOWA

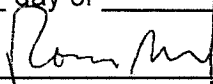
**BEFORE THE DIVISION OF INSURANCE
REPRESENTED BY THE SUPERINTENDENT OF SECURITIES AND
REGULATED INDUSTRIES BUREAU
OF THE STATE OF IOWA**

IN THE MATTER OF:)
OTC MARKETS GROUP, INC.) ORDER INCLUDING DESIGNATED
AND) ENTITY WITHIN THE
OTCQX MARKET) DEFINITION OF NATIONALLY
EXEMPTION) RECOGNIZED MANUAL

COMES NOW THE SECURITIES ADMINISTRATOR, ON BEHALF OF THE DIVISION OF INSURANCE, UPON THE ABOVE MATTER AND FINDS:

1. That the above entity, through counsel, has made written application of the Securities Administrator to designate that OTCQX Market be included within the definition of "nationally recognized securities manual" pursuant to Section 502.202, subsection 2.d., Code of Iowa, 2016;
2. That information about the issuers designated on the OTCQX Market is publicly available on the OTC Markets Group website at www.otcmarkets.com which contains a description of the business and operations of each issuer designated on the OTCQX Market;
3. That the disclosure made by each issuer on the OTCQX Market contains the names of such issuer's executive officers and the names of such issuer's directors, if any;
4. That the disclosure made by each issuer on the OTCQX Market contains an audited balance sheet of such issuer as of a date within eighteen months before the date of the transaction;
5. That the disclosure made by each issuer on the OTCQX Market contains an audited income statement for each of such issuer's two immediately previous fiscal years or for the period of existence of the issuer, whichever is shorter;
6. That including OTCQX Market within the definition of nationally recognized securities manual, is appropriate, in the public interest, and consistent with the purposes fairly intended by the policy and provisions of the Iowa Uniform Securities Act.

NOW, THEREFORE, it is hereby ordered pursuant to Section 502.202, subsection 2.d, Code of Iowa, 2016, that the entity, OTCQX Market be included within the definition of nationally recognized securities manual.

Dated this 13th day of July, 2016.


Rosanne Mead Securities Administrator