



# Crowdfunding on Steroids: General Solicitation Under Rule 506(c)

By Douglas Slain

Createspace Independent Publishing Platform, United States, 2013. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The new Rule 506 changes everything. The SEC has lifted an 80-year ban on general solicitation. Start-ups for the first time can use public advertising to sell private offerings. The new Rule 506 may prove to be the answer to the prayers of star-ups frustrated with existing fund sourcing platforms. But it also has hidden dangers that will cause many issuers to continue to use the old Rule 506 [506(b)]. Among the new Rule 506 strengths: The amount that can be raised is unlimited There is no requirement for review of the offering under any Blue Sky laws (state securities regulations) There is no review of the offering by the SEC Solicitations can be online or offline Solicitations can be made to anyone! Sales (as opposed to solicitations) must be to accredited investors, and issuers must be able to verify that any actual investor is accredited. Also, proposed rules will require issuers to send the SEC all marketing copy; as of this writing, however, there is no need to send copies of solicitation materials to...



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