##### 14-4320. Defense; exempt security.1

An issue in this case is whether the security which was [sold] [offered for sale]2 [as charged in Count \_\_\_\_\_\_\_\_\_\_]3 was an exempt security and was not required to be registered under the New Mexico Uniform Securities Act. A security which is

[issued by] [insured by] [guaranteed by]2 a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4]2

[an option issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4] [a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4]

is an exempt security and is not required to be registered under the New Mexico Uniform Securities Act.

If you find that the security was

[[issued by] [insured by] [guaranteed by]2 a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4]2

[an option issued by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4] [a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,4]

you must find the defendant not guilty of the sale of an unregistered security [as charged in Count \_\_\_\_\_\_\_\_\_\_]3.

The burden is on the state to prove beyond a reasonable doubt that the security [sold] [offered for sale]2 was not an exempt security.

USE NOTES

1. For use if there is an issue that the sale or offer for sale was an exempt security under the New Mexico Uniform Securities Act, Section 58-13C-201 NMSA 1978.

2. Use only the applicable alternative.

3. Insert the count number if more than one count is charged.

4. *See* Section 58-13C-201 NMSA 1978 for the types of exempt securities. Many of the terms set forth in Section 58-13C-201 NMSA 1978 have been defined in UJIs 14-4310 and 14-4311 NMRA.

[Approved, effective September 1, 1988; as amended by Supreme Court Order No. 20-8300-004, effective for all cases pending or filed on or after December 31, 2020; as amended by Supreme Court Order No. 21-8300-009, effective for all cases filed or pending on or after December 31, 2021.]