

**RCW 32.32.290 Preliminary offering circular for subscription offering—Estimated subscription price range required.** With respect to the capital stock of the applicant to be sold under the plan of conversion, any preliminary offering circular for the subscription offering shall set forth the estimated subscription price range. The maximum of the price range should normally be no more than fifteen percent above the average of the minimum and maximum of the price range and the minimum should normally be no more than fifteen percent below this average. The maximum price used in the price range should normally be no more than fifty dollars per share and the minimum no less than five dollars per share. [1994 c 256 s 106; 1981 c 85 s 57.]

**Findings—Construction—1994 c 256:** See RCW 43.320.007.