

**RCW 21.20.140 Unlawful to offer or sell unregistered securities**

**—Exceptions.** It is unlawful for any person to offer or sell any security in this state unless: (1) The security is registered by coordination or qualification under this chapter; (2) the security or transaction is exempted under RCW 21.20.310, 21.20.320, or 21.20.880; or (3) the security is a federal covered security, and, if required, the filing is made and a fee is paid in accordance with RCW 21.20.327. [2016 c 61 § 4; 1998 c 15 § 11; 1975 1st ex.s. c 84 § 10; 1959 c 282 § 14.]