

14-4321. Defense; exempt transaction.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 transaction and was not required to be registered under the New Mexico Uniform Securities Act.

[An isolated transaction,⁴]²

[OR]

[A transaction [by] [between] [in]² _____,⁵]

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

If you find that the [sale] [offer to sell]² of the unregistered security was

[an isolated transaction,]²

[OR]

[a transaction [by] [between] [in]² _____,⁵],

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 transaction.

USE NOTES

1. For use if there is an issue that the sale or offer for sale was an exempt transaction. See Section 58-13C-202 NMSA 1978 for exempt transactions.

2. Use only the applicable alternative.

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

4. The definition of "isolated transaction", UJI 14-4312 NMRA, is to be given immediately following this alternative.

5. Set forth the elements of the exempt transaction. See Section 58-13C-202 NMSA 1978 for the type of exempt securities transactions.

[Approved, effective September 1, 1988; as amended by Supreme Court Order No. 2020-8300-004, 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.]