

13 NYCRR Section 17.4.

Advertising

(a) All advertising in connection with offerings made by cooperative apartments shall contain the following statement in easy readable print, except as provided herein:

“This advertisement is not an offering. No offering is made except by a prospectus filed with the Department of Law of the State of New York. Such filing does not constitute approval of the issue or the sale thereof by the Department of Law or the Attorney General of the State of New York.”

(b) The statement required under the foregoing subdivision shall similarly be contained on the cover page of all circulars, flyers, cards, letters and other literature employed in connection with soliciting interests in the offering, except that a single page letter of transmittal actually accompanying an offering plan duly filed with the Department of Law need not contain such a statement. A subscription form need not contain such a statement, if included therein there is an acknowledgement of a prior receipt of such an offering plan.

(c) Irrespective of subdivision (a) of this section, in all classified-type advertisements not more than five inches long and not more than one column of print wide the following statement may be used, in lieu of the statement required in subdivision (a) of this section:

“THIS OFFERING IS MADE BY PROSPECTUS ONLY.”

(d) All advertisements may be submitted for comment to the New York State Department of Law, Real Estate Finance Bureau, 120 Broadway, New York, N.Y. 10271, at least 48 hours before publication.

(e) No room plan, chart or diagram may be used in connection with the offer or sale of any cooperative unit unless such document has been filed as part of the plan of cooperative organization.

(f) No advertisement shall include any representation or statement not covered in and consistent with the offering plan on file with the Department of Law of the State of New York. Monthly maintenance charges shall be preceded by the word “estimated” where only an anticipation; and there shall be no subtraction or representation of specific dollar or percentage savings because of anticipated tax deductions.