(ii) He may not enter an order under this item (6) on the basis of an order under another state act unless that order was based on facts which would currently constitute a ground for an order under this section;

(7) Has engaged in dishonest or unethical practices in the securities OR INVESTMENT ADVISORY OR ANY OTHER FINANCIAL SERVICES business;

(8) Is insolvent, either in the sense that his liabilities exceed his assets or in the sense that he cannot meet his obligations as they mature, but the Commissioner may not enter an order against a broker–dealer or investment adviser under this item (8) without a finding of insolvency as to the broker–dealer or investment adviser;

(9) Is not qualified on the basis of factors such as training, experience, and knowledge of the securities OR INVESTMENT ADVISORY OR ANY OTHER FINANCIAL SERVICES business, except as otherwise provided in subsection (c) of this section;

(10) Has failed reasonably to supervise his agents, if he is a broker–dealer, or his investment adviser representatives, if he is an investment adviser; or

(11) Has failed to pay the proper filing fee, but the Commissioner may enter only a denial order under this item (11), and he shall vacate the order when the deficiency is corrected.

11–414.

If the Commissioner finds that any registrant or applicant for registration HAS ABANDONED ITS APPLICATION, is no longer in existence, has ceased to do business as a broker–dealer, agent, investment adviser, or investment adviser representative, is subject to an adjudication of mental incompetence or to the control of a committee, conservator, or guardian, or cannot be located after reasonable search, the Commissioner by order may cancel the registration or application.

11–502.

(b) A registration statement under this section shall contain the following information and be accompanied by the following documents, in addition to the information specified in § 11–507 (a) of this subtitle and the consent to service of process required by § 11–802 (a) of this title:

(8) [Three] TWO copies of the prospectus required by subsection (c) of this section.

11–503.

(b) A registration statement under this section shall contain the following information and be accompanied by the following documents, in addition to the information specified in § 11–507(a) of this subtitle and the consent to service of process required by § 11–802(a) of this title:

(1) [Three] TWO copies of the latest form of prospectus filed under the Securities Act of 1933;