81-5-7. Exchange exemption.

A security shall be exempt under K.S.A. 17-12a201(6)(B), and amendments thereto, if the security is listed or authorized for listing on either of the following exchanges or if the security has seniority equal to or greater than the seniority of a security of the same issuer that is listed or authorized for listing on either of the following exchanges:

(a) Tier I of the Chicago stock exchange; or

(b) Tier II of the NYSE Arca, inc.