

It would seem that the legislature has intended that the certificates issued by bond investment companies were not intended to come within the classification of securities as defined in sections 6373-1 and 6373-2 G. C.

Upon this holding it could not be construed that bond investment companies should be required to take out a dealer's license.

It would also follow that the classification of agents and the requirements to be made by bond investment companies would be controlled by the provisions of sections 697 to 709, inclusive, of the General Code, which sections provide the chapter of statutes under the head "Supervisor of Bond Investment Companies."

Respectfully,
C. C. CRABBE,
Attorney-General.

3267.

APPROVAL, BONDS OF VILLAGE OF SOUTH EUCLID, CUYAHOGA COUNTY, \$5,000.00.

COLUMBUS, OHIO, April 14, 1926.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

3268.

APPROVAL, BONDS OF CLEVELAND HEIGHTS CITY SCHOOL DISTRICT, CUYAHOGA COUNTY, \$17,000.00.

COLUMBUS, OHIO, April 14, 1926.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.

3269.

APPROVAL, BONDS OF UPPER ARLINGTON VILLAGE SCHOOL DISTRICT, FRANKLIN COUNTY, \$121,561.28.

COLUMBUS, OHIO, April 14, 1926.

Department of Industrial Relations, Industrial Commission of Ohio, Columbus, Ohio.