



85 7th Place East, Suite 500
St. Paul, Minnesota 55101-3165
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651.296.4026 FAX 651.297.1959
An equal opportunity employer

April 5, 2010

SHANNON HAAF
SANDLER SYSTEMS INC
300 RED BROOK BOULEVARD SUITE 400
OWINGS MILLS, MD 21117

Re: F-1083
SANDLER SYSTEMS INC
SANDLER SALES INSTITUTE

Dear Ms. Haaf:

The Annual Report has been reviewed and is in compliance with Minnesota Statute Chapter 80C and Minnesota Rules Chapter 2860.

This means that there continues to be an effective registration statement on file and that the franchisor may offer and sell the above-referenced franchise in Minnesota.

The franchisor is not required to escrow franchise fees, post a Franchise Surety Bond or defer receipt of franchise fees during this registration period.

As a reminder, the next annual report is due within 120 days after the franchisor's fiscal year end, which is December 31, 2010.

Sincerely,

GLENN WILSON
Commissioner

By:

Daniel Sexton
Commerce Analyst Supervisor
Registration Division
(651) 296-4520

GW:DES:dlw

F-1083

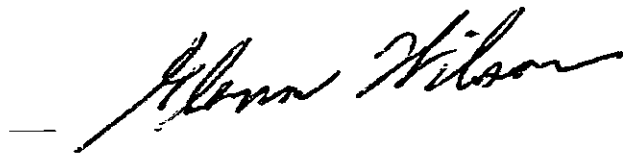
STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
REGISTRATION DIVISION
(651) 296-4520

IN THE MATTER OF THE REGISTRATION OF:
SANDLER SALES INSTITUTE
By SANDLER SYSTEMS INC

ORDER AMENDING
REGISTRATION

WHEREAS, an application to amend the registration and amendment fee have been filed,

IT IS HEREBY ORDERED that the registration dated June 24, 1984, is amended as of the date set forth below.



GLENN WILSON
Commissioner
Department of Commerce
85 7th Place East, Suite 500
St Paul, MN 55101

Date: April 5, 2010

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State of Minnesota
Dept. of Commerce

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UNIFORM FRANCHISE REGISTRATION APPLICATION

File No.: F-1083
(Insert file number of immediately preceding filing of Applicant)State: MinnesotaFee: \$300.00

APPLICATION FOR (Check only one):

 INITIAL REGISTRATION OF AN OFFER OR SALE OF FRANCHISES RENEWAL APPLICATION OR ANNUAL REPORT PRE-EFFECTIVE AMENDMENT POST-EFFECTIVE MATERIAL AMENDMENT

1. Full legal name of franchisor: SANDLER SYSTEMS, INC.
2. Name of the franchise offering: SANDLER TRAINING
3. Franchisor's principal business address: 300 Red Brook Boulevard, Suite 400, Owings Mills, Maryland 21117.
4. Name and address of Franchisor's agent in this State authorized to receive service of process:
5. The states in which this application is or will be shortly on file: California, Florida, Hawaii, Illinois, Indiana, Kentucky, Maryland, Michigan, Minnesota, New York, Rhode Island, South Dakota, Texas, Utah, Virginia, Washington and Wisconsin.
6. Name, address, telephone and facsimile numbers, and e-mail address of person to whom communications regarding this application should be directed: Shannon Haaf, General Counsel, Sandler Systems, Inc., 300 Red Brook Boulevard, Suite 400, Owings Mills, Maryland 21117, phone (410) 559-2020, fax (410) 653-6467, shaaf@sandler.com.

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A/n

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