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An equal opportunity employer

May 6, 2011

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, 2011.

Sincerely,

MIKE ROTHMAN  
Commissioner

By:

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

MR: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.



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

Date: May 6, 2011

**UNIFORM FRANCHISE REGISTRATION APPLICATION**

File No.: F-1083  
(Insert file number of immediately preceding filing of Applicant)

State: Minnesota

Fee: \$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.

5-6-11  
A/r  
12/3  
Amend  
6-24-11

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