**Section 130.205 Definition of the Term "Issuer" as Used in Section 2.2 of the Act as Applied to Fractional Interests in Oil, Gas and Other Mineral Leases, Rights or Royalties**

The term "issuer" when applied to fractional interests in oil, gas or other mineral leases, rights or royalties means the person who first divides the interest sold into the fractional interests and each fractional interest holder who subsequently divides and conveys the interest.