§ 3321. Exempt distribution. 1. The commissioner by regulation or ruling may exempt from the licensing requirements of this title:

(a) the return of controlled substances to a manufacturer, registered outsourcing facility or distributor by a practitioner or pharmacy;

(b) the sale of controlled substances by a pharmacy or practitioner to a pharmacy or practitioner for the immediate needs of the pharmacy or practitioner receiving such substances; and

(c) the disposition of controlled substances by a person in lawful possession thereof who, not in the ordinary course of business, wishes to discontinue such possession.

2. Records of such transactions shall be prepared and maintained and reports filed in such manner as the commissioner shall require.