



## Ohio Revised Code

### Section 1322.16 Transfer of ownership interests; notification.

Effective: March 23, 2018

Legislation: House Bill 199 - 132nd General Assembly

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(A) A registrant that is a corporation, limited liability company, partnership, trust, or other business entity or association shall notify the division of financial institutions of every sale, transfer, or hypothecation of any stock, security, membership, partnership, or other equitable, beneficial, or ownership interest in the entity or association, if the interest represents at least a five per cent membership, partnership, or other equitable, beneficial, or ownership interest in the entity or association.

(B) Every person that acquires or otherwise receives an interest described in division (A) of this section is subject to this chapter. The division may make any investigation necessary to determine whether any fact or condition exists that, if it had existed at the time of the original application for a certificate of registration, the fact or condition would have warranted the division to deny the application under section 1322.10 of the Revised Code. If such a fact or condition is found, the division may, in accordance with Chapter 119. of the Revised Code, revoke the registrant's certificate.

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