

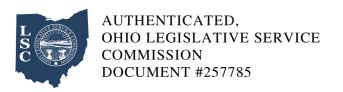
Ohio Revised Code

Section 1308.02 Rules for determining whether certain obligations and interests are securities or financial assets - UCC 8-103.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

- (A) A share or similar equity interest issued by a corporation, business trust, joint stock company, or similar entity is a security.
- (B) An "investment company security" is a security. "Investment company security" means a share or similar equity interest issued by an entity that is registered as an investment company under the federal investment company laws, an interest in a unit investment trust that is so registered, or a face-amount certificate issued by a face-amount certificate company that is so registered. Investment company security does not include an insurance policy or endowment policy or annuity contract issued by an insurance company.
- (C) An interest in a partnership or limited liability company is not a security unless it is dealt in or traded on securities exchanges or in securities markets, its terms expressly provide that it is a security governed by this chapter, or it is an investment company security. However, an interest in a partnership or limited liability company is a financial asset if it is held in a securities account.
- (D) A writing that is a security certificate is governed by this chapter and not by Chapter 1303. of the Revised Code, even though it also meets the requirements of that chapter. However, a negotiable instrument governed by Chapter 1303. of the Revised Code is a financial asset if it is held in a securities account.
- (E) An option or similar obligation issued by a clearing corporation to its participants is not a security, but is a financial asset.
- (F) A commodity contract, as defined in division (A)(15) of section 1309.102 of the Revised Code, is not a security or a financial asset.
- (G) A document of title is not a financial asset unless division (A)(9)(c) of section 1308.01 of the



Revised Code applies.