

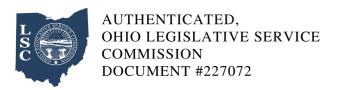
Ohio Revised Code

Section 1309.206 Security interest arising in purchase or delivery of financial asset - UCC 9-206.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

- (A) A security interest in favor of a securities intermediary attaches to a person's security entitlement if:
- (1) The person buys a financial asset through a securities intermediary in a transaction in which the person is obligated to pay the purchase price to the securities intermediary at the time of the purchase; and
- (2) The securities intermediary credits the financial asset to the buyer's securities account before the buyer pays the securities intermediary.
- (B) The security interest described in division (A) of this section secures the person's obligation to pay for the financial asset.
- (C) A security interest in favor of a person that delivers a certificated security or other financial asset represented by a writing attaches to the security or other financial asset if:
- (1) The security or other financial asset:
- (a) In the ordinary course of business is transferred by delivery with any necessary indorsement or assignment; and
- (b) Is delivered under an agreement between persons in the business of dealing with such securities or financial assets; and
- (2) The agreement calls for delivery against payment.
- (D) The security interest described in division (C) of this section secures the obligation to make



payment for the delivery.