



## Ohio Revised Code

### Section 1308.11 Effect of issuer's restriction on transfer - UCC 8-204 - issuer's lien - UCC 8-209.

Effective: January 1, 1998

Legislation: House Bill 170 - 122nd General Assembly

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(A) A restriction on transfer of a security imposed by the issuer, even if otherwise lawful, is ineffective against a person without actual knowledge of it unless:

(1) The security is certificated and the restriction is noted conspicuously on the security certificate;

or

(2) The security is uncertificated and the registered owner has been notified of the restriction.

(B) A lien in favor of an issuer upon a certificated security is valid against a purchaser only if the right of the issuer to the lien is noted conspicuously on the security certificate.

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