



Ohio Revised Code

Section 1308.18 Acquisition of security or financial asset or interest therein - UCC 8-104.

Effective: January 1, 1998

Legislation: House Bill 170 - 122nd General Assembly

(A) A person acquires a security or an interest therein, under this chapter, if:

(1) The person is a purchaser to whom a security is delivered pursuant to section 1308.27 of the Revised Code; or

(2) The person acquires a security entitlement to the security pursuant to section 1308.51 of the Revised Code.

(B) A person acquires a financial asset, other than a security, or an interest therein, under this chapter, if the person acquires a security entitlement to the financial asset.

(C) A person who acquires a security entitlement to a security or other financial asset has the rights specified in sections 1308.51 to 1308.61 of the Revised Code, but is a purchaser of any security, security entitlement, or other financial asset held by the securities intermediary only to the extent provided in section 1308.53 of the Revised Code.

(D) Unless the context shows that a different meaning is intended, a person who is required by other law, regulation, rule, or agreement to transfer, deliver, present, surrender, exchange, or otherwise put in the possession of another person a security or financial asset satisfies that requirement by causing the other person to acquire an interest in the security or financial asset pursuant to division (A) or (B) of this section.
