



Ohio Revised Code

Section 1308.37 Duty of issuer to register transfer - UCC 8-401.

Effective: January 1, 1998

Legislation: House Bill 170 - 122nd General Assembly

(A) If a certificated security in registered form is presented to the issuer with a request to register transfer or an instruction is presented to the issuer with a request to register transfer of an uncertificated security, the issuer shall register the transfer as requested if:

- (1) Under the terms of the security the person seeking registration of transfer is eligible to have the security registered in its name;
- (2) The indorsement or instruction is made by the appropriate person or by an agent who has actual authority to act on behalf of the appropriate person;
- (3) Reasonable assurance is given that the indorsement or instruction is genuine and authorized, as provided in section 1308.38 of the Revised Code;
- (4) Any applicable law relating to the collection of taxes has been complied with;
- (5) The transfer does not violate any restriction on transfer imposed by the issuer in accordance with section 1308.11 of the Revised Code;
- (6) A demand that the issuer not register transfer has not become effective under section 1308.39 of the Revised Code, or the issuer has complied with division (B) of that section but no legal process or indemnity bond is obtained as provided in division (D) of that section; and
- (7) The transfer is in fact rightful or is to a protected purchaser.

(B) If an issuer is under a duty to register a transfer of a security, the issuer is also liable to the person presenting a certificated security or an instruction for registration or the person's principal for loss resulting from unreasonable delay in registration or from failure or refusal to register the transfer.



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