**§8-1104. Acquisition of security or financial asset or interest in a security or financial asset**

**(1).**  A person acquires a security or an interest in a security, under this Article if:

(a). The person is a purchaser to whom a security is delivered pursuant to section 8‑1301; or [PL 1997, c. 429, Pt. B, §2 (NEW).]

(b). The person acquires a security entitlement to the security pursuant to section 8‑1501. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

**(2).**  A person acquires a financial asset, other than a security or an interest in a security, under this Article if the person acquires a security entitlement to the financial asset.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

**(3).**  A person who acquires a security entitlement to a security or other financial asset has the rights specified in Part 5 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 8‑1503.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

**(4).**  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 subsection (1) or (2).

[PL 1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.