

§16501. General fraud

It is unlawful for a person, in connection with the offer, sale or purchase of a security, directly or indirectly: [PL 2005, c. 65, Pt. A, §2 (NEW).]

1. Device, scheme, artifice. To employ a device, scheme or artifice to defraud;
[PL 2005, c. 65, Pt. A, §2 (NEW).]

2. Untrue statement of or omission of material fact. To make an untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or
[PL 2005, c. 65, Pt. A, §2 (NEW).]

3. Fraud, deceit. To engage in an act, practice or course of business that operates or would operate as a fraud or deceit upon another person.
[PL 2005, c. 65, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 2005, c. 65, §A2 (NEW).

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