

§8-1301. Delivery

(1). Delivery of a certificated security to a purchaser occurs when:

- (a). The purchaser acquires possession of the security certificate; [PL 1997, c. 429, Pt. B, §2 (NEW).]
- (b). Another person, other than a securities intermediary, either acquires possession of the security certificate on behalf of the purchaser or, having previously acquired possession of the certificate, acknowledges that it holds for the purchaser; or [PL 1997, c. 429, Pt. B, §2 (NEW).]
- (c). A securities intermediary acting on behalf of the purchaser acquires possession of the security certificate, only if the certificate is in registered form and is:
 - (i) Registered in the name of the purchaser;
 - (ii) Payable to the order of the purchaser; or
 - (iii) Specially indorsed to the purchaser by an effective indorsement and has not been indorsed to the securities intermediary or in blank. [PL 1999, c. 699, Pt. B, §23 (AMD); PL 1999, c. 699, Pt. B, §28 (AFF).]

[PL 1999, c. 699, Pt. B, §23 (AMD); PL 1999, c. 699, Pt. B, §28 (AFF).]

(2). Delivery of an uncertificated security to a purchaser occurs when:

- (a). The issuer registers the purchaser as the registered owner, upon original issue or registration of transfer; or [PL 1997, c. 429, Pt. B, §2 (NEW).]
- (b). Another person, other than a securities intermediary, either becomes the registered owner of the uncertificated security on behalf of the purchaser or, having previously become the registered owner, acknowledges that it holds for the purchaser. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW). PL 1999, c. 699, §B23 (AMD). PL 1999, c. 699, §B28 (AFF).

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 Maine Legislature and is current through January 1, 2025. 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.