

**§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).

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.