**§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).

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