

§8-1303. Protected purchaser**(CONTAINS TEXT WITH VARYING EFFECTIVE DATES)**

(1). "Protected purchaser" means a purchaser of a certificated or uncertificated security or of an interest in a certificated or uncertificated security who:

(a). Gives value; [PL 1997, c. 429, Pt. B, §2 (NEW).]

(b). Does not have notice of any adverse claim to the security; and [PL 1997, c. 429, Pt. B, §2 (NEW).]

(c). Obtains control of the certificated or uncertificated security. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(2). **(TEXT EFFECTIVE UNTIL 7/01/25)** In addition to acquiring the rights of a purchaser, a protected purchaser also acquires its interest in the security free of any adverse claim.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(2). **(TEXT EFFECTIVE 7/01/25)** A protected purchaser acquires its interest in the security free of any adverse claim.

[PL 2023, c. 669, Pt. A, §64 (AMD); PL 2023, c. 669, Pt. E, §1 (AFF).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW). PL 2023, c. 669, Pt. A, §64 (AMD). PL 2023, c. 669, Pt. E, §1 (AFF).

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