

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 8: Investment Securities
Part 1. Short Title and General Matters
§ 8-116. Securities intermediary as purchaser for value
Cite as: 80 CNCA § 8-116

Securities Intermediary as Purchaser for Value

A securities intermediary that receives a financial asset and establishes a security entitlement to the financial asset in favor of an entitlement holder is a purchaser for value of the financial asset. A securities intermediary that acquires a security entitlement to a financial asset from another securities intermediary acquires the security entitlement for value if the securities intermediary acquiring the security entitlement establishes a security entitlement to the financial asset in favor of an entitlement holder.

Historical Data

LA 26-03, eff. October 2, 2003.