

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 8: Investment Securities
Part 3. Transfer of Certificated and Uncertificated Securities
§ 8-301. Delivery

Cite as: 80 CNCA § 8-301

Delivery

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

- (1) the purchaser acquires possession of the security certificate;
- (2) 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
- (3) a securities intermediary acting on behalf of the purchaser acquires possession of the security certificate, only if the certificate is in registered form and has been specially indorsed to the purchaser by an effective indorsement

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

- (1) the issuer registers the purchaser as the registered owner, upon original issue or registration of transfer; or
- (2) 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.

Historical Data

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