Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 8: Investment Securities
Part 3. Transfer of Certificated and Uncertificated Securities
§ 8–303. Protected purchaser
Cite as: 80 CNCA § 8-303

Protected Purchaser

(a) **"Protected purchaser"** means a purchaser of a certificated or uncertificated security, or of an interest therein, who:

(1) gives value;

(2) does not have notice of any adverse claim to the security; and

(3) obtains control of the certificated or uncertificated security.

(b) In addition to acquiring the rights of a purchaser, a protected purchaser also acquires its interest in the security free of any adverse claim.

Historical Data

LA 26–03, eff. October 2, 2003.