

6-19/120.24 Security

"Security", except as otherwise provided in COMM 8103, means an obligation of an issuer or a share, participation, or other interest in an issuer or in property or an enterprise of an issuer that is all of the following:

a. It is represented by a security certificate in bearer or registered form, or the transfer of it may be registered upon books maintained for that purpose by or on behalf of the issuer.

b. It is one of a class or series or by its terms is divisible into a class or series of shares, participations, interests, or obligations.

c. It is either of the following:

(1) It is, or is of a type, dealt in or traded on securities exchanges or securities markets.

(2) It is a medium for investment and by its terms expressly provides that it is a security governed by this division. (COMM 8102, CCP 481.210)
