

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)
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