

6-20/520.52 Issuer Defined

"Issuer" includes a person that does any of the following ([COMM 8201](#)):

- Places its name on a security certificate to evidence a share, participation, or other interest in its property or in an enterprise, or to evidence its duty to perform an obligation represented by the certificate.
 - Creates a share, participation, or other interest in its property or in an enterprise, or undertakes an obligation, that is an uncertificated security.
 - Directly or indirectly creates a fractional interest in its rights or property, if the fractional interest is represented by a security certificate.
 - Becomes responsible for another person described as an issuer in this section.
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