

§8-1201. Issuer

(1). With respect to an obligation on or a defense to a security, an "issuer" includes a person that:

(a). Places or authorizes the placing of its name on a security certificate, other than as authenticating trustee, registrar, transfer agent or the like, 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; [PL 1997, c. 429, Pt. B, §2 (NEW).]

(b). Creates a share, participation or other interest in its property or in an enterprise, or undertakes an obligation, that is an uncertificated security; [PL 1997, c. 429, Pt. B, §2 (NEW).]

(c). Directly or indirectly creates a fractional interest in its rights or property, if the fractional interest is represented by a security certificate; or [PL 1997, c. 429, Pt. B, §2 (NEW).]

(d). Becomes responsible for, or in place of, another person described as an issuer in this section. [PL 1997, c. 429, Pt. B, §2 (NEW).]

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(2). With respect to an obligation on or defense to a security, a guarantor is an issuer to the extent of its guaranty, whether or not its obligation is noted on a security certificate.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

(3). With respect to a registration of a transfer, issuer means a person on whose behalf transfer books are maintained.

[PL 1997, c. 429, Pt. B, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 429, §B2 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 132nd Maine Legislature and is current through October 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.