## **336.8-303** MS 1994 [Repealed, 1995 c 194 art 1 s 53]

## 336.8-303 PROTECTED PURCHASER.

- (a) "Protected purchaser" means a purchaser of a certificated or uncertificated security, or of an interest therein, who:
  - (1) gives value;

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- (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.

**History:** 1995 c 194 art 1 s 29