

70A-8-502 Assertion of adverse claim against entitlement holder.

An action based on an adverse claim to a financial asset, whether framed in conversion, replevin, constructive trust, equitable lien, or other theory, may not be asserted against a person who acquires a security entitlement under Section 70A-8-501 for value and without notice of the adverse claim.

Enacted by Chapter 204, 1996 General Session