

UNIFORM SECURITIES ACT (EXCERPT)
Act 265 of 1964

***** 451.701 THIS SECTION IS REPEALED BY ACT 551 OF 2008 EFFECTIVE OCTOBER 1, 2009

451.701 Sale of securities; registration requirement.

Sec. 301. It is unlawful for any person to offer or sell any security in this state unless 1 of the following is met:

- (1) It is registered under this act.
- (2) The security or transaction is exempted under section 402.
- (3) The security is a federally covered security.

History: 1964, Act 265, Eff. Jan. 1, 1965;—Am. 2000, Act 494, Imd. Eff. Jan. 11, 2001.