

**UNIFORM SECURITIES ACT (EXCERPT)**  
**Act 265 of 1964**

\*\*\*\*\* 451.804 THIS SECTION IS REPEALED BY ACT 551 OF 2008 EFFECTIVE OCTOBER 1, 2009  
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**451.804 False or misleading statements unlawful.**

Sec. 404. It is unlawful for any person to make or cause to be made, in any document filed with the administrator or in any proceeding under this act, any statement which is, at the time and in the light of the circumstances under which it is made, false or misleading in any material respect.

**History:** 1964, Act 265, Eff. Jan. 1, 1965.