OR BOTH, AS THE CONTEXT REQUIRES. A writing [which] THAT is a CERTIFICATED security is governed by this title and not by [Uniform Commercial Code -- Commercial Paper] TITLE 3, even though it also meets the requirements of that title. This title does not apply to money. IF A CERTIFICATED SECURITY HAS BEEN RETAINED BY, OR SURRENDERED TO, THE ISSUER OR ITS TRANSFER AGENT FOR REASONS OTHER THAN REGISTRATION OF TRANSFER, OTHER TEMPORARY PURPOSE, PAYMENT, EXCHANGE OR ACQUISITION BY THE ISSUER, THAT SECURITY SHALL BE TREATED AS AN UNCERTIFICATED SECURITY FOR PURPOSES OF THIS TITLE.

[(c)] (D) A CERTIFICATED security is in "registered form" [when] IF:

(I) [it] IT specifies a person entitled to the security or to the rights it [evidences] REPRESENTS; and [when]

(II) [its] ITS transfer may be registered upon books maintained for that purpose by or on behalf of [an] THE issuer or the security so states.

[(d)] (E) A CERTIFICATED security is in "bearer form" [when] IF it runs to bearer according to its terms and not by reason of any indorsement.

(2) A "subsequent purchaser" is a person who takes other than by original issue.

(3) A "clearing corporation" is A CORPORATION REGISTERED AS A "CLEARING AGENCY" UNDER THE FEDERAL SECURITIES LAWS OR a corporation:

(a) [at] AT least [ninety] 90 percent of [the] WHOSE capital stock [of which] is held by or for [one] 1 or more [persons (other than individuals)] ORGANIZATIONS, NONE OF WHICH, OTHER THAN A NATIONAL SECURITIES EXCHANGE OR ASSOCIATION, HOLDS IN EXCESS OF 20 PERCENT OF THE CAPITAL STOCK OF THE CORPORATION, AND each of [whom] WHICH IS:

(i) [Is subject] SUBJECT to supervision or regulation pursuant to the provisions of federal or state banking laws or state insurance laws[, or];

(ii) [Is a] A broker or dealer or investment company registered under the [Securities Exchange Act of 1934 or the Investment Company Act of 1940] FEDERAL SECURITIES LAWS[,]; or

(iii) [Is a] A national securities exchange or association registered under [a statute of the United States such as the Securities Exchange Act of 1934,] THE FEDERAL SECURITIES LAWS; and [none of whom, other than a national securities exchange or association, holds in excess of twenty percent of the capital stock of such corporation; and]