

(III) EITHER 1 OF A CLASS OR SERIES OR BY ITS TERMS DIVISIBLE INTO A CLASS OR SERIES OF SHARES, PARTICIPATIONS, INTERESTS OR OBLIGATIONS.

(B) AN "UNCERTIFICATED SECURITY" IS A SHARE, PARTICIPATION, OR OTHER INTEREST IN PROPERTY OR AN ENTERPRISE OF THE ISSUER OR AN OBLIGATION OF THE ISSUER WHICH IS:

(I) NOT REPRESENTED BY AN INSTRUMENT AND THE TRANSFER OF WHICH IS REGISTERED ON BOOKS MAINTAINED FOR THAT PURPOSE BY OR ON BEHALF OF THE ISSUER;

(II) OF A TYPE COMMONLY DEALT IN ON SECURITIES EXCHANGES OR MARKETS; AND

(III) EITHER 1 OF A CLASS OR SERIES OR BY ITS TERMS DIVISIBLE INTO A CLASS OR SERIES OF SHARES, PARTICIPATIONS, INTEREST OR OBLIGATIONS.

[(b)] (C) A "SECURITY" IS EITHER A CERTIFICATED OR AN UNCERTIFICATED SECURITY. IF A SECURITY IS CERTIFICATED, THE TERMS "SECURITY" AND "CERTIFICATED SECURITY" MAY MEAN EITHER THE INTANGIBLE INTEREST, THE INSTRUMENT REPRESENTING THAT INTEREST, 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: