transfer was or would be wrongful or that a particular adverse person is the owner of or has an interest in the security.]

(2) [A bona fide purchaser in addition to acquiring the rights of a purchaser also acquires the security free of any adverse claim.

(3)] A [purchaser] TRANSFEREE of a limited interest acquires rights only to the extent of the interest [purchased] TRANSFERRED. THE CREATION OR RELEASE OF A SECURITY INTEREST IN A SECURITY IS THE TRANSFER OF A LIMITED INTEREST IN THAT SECURITY.

8-302.

(1) A "bona fide purchaser" is a purchaser for value in good faith and without notice of any adverse claim:

(A) [who] WHO takes delivery of a CERTIFICATED security in bearer form or [of one] in registered form issued [to him] or indorsed to him or in blank[.];

(B) TO WHOM THE TRANSFER, PLEDGE OR RELEASE OF AN UNCERTIFICATED SECURITY IS REGISTERED ON THE BOOKS OF THE ISSUER; OR

(C) TO WHOM A SECURITY IS TRANSFERRED UNDER THE PROVISIONS OF PARAGRAPH (C), (D)(I), OR (G) OF § 8-313(1).

(2) "ADVERSE CLAIM" INCLUDES A CLAIM THAT A TRANSFER WAS OR WOULD BE WRONGFUL OR THAT A PARTICULAR ADVERSE PERSON IS THE OWNER OF OR HAS AN INTEREST IN THE SECURITY.

(3) A BONA FIDE PURCHASER IN ADDITION TO ACQUIRING THE RIGHTS OF A PURCHASER (§ 8-301) ALSO ACQUIRES HIS INTEREST IN THE SECURITY FREE OF ANY ADVERSE CLAIM.

(4) NOTWITHSTANDING § 8-301(1), THE TRANSFEREE OF A PARTICULAR CERTIFICATED SECURITY WHO HAS BEEN A PARTY TO ANY FRAUD OR ILLEGALITY AFFECTING THE SECURITY, OR WHO AS A PRIOR HOLDER OF THAT CERTIFICATED SECURITY HAD NOTICE OF AN ADVERSE CLAIM, CANNOT IMPROVE HIS POSITION BY TAKING FROM A BONA FIDE PURCHASER.

8-303.

"Broker" means a person engaged for all or part of his time in the business of buying and selling securities, who in the transaction concerned acts for, [or] buys a security from or sells a security to a customer. Nothing in this title determines the capacity in which a person acts for purposes of any other statute or rule to which [such] THE person is subject.

8-304.