

DRAFTER'S NOTE: This corrects a stylistic error in § 11-101(h) of the Corporations and Associations Article.

The stylistic error, the placement of a period, occurred in Ch. 62 of the Acts of 1961.

The stylistic error was noted by the Computer Division of the Department of Legislative Reference.

(j) "Offer" or "offer to [sell,] SELL", except as provided in § 11-102(a) of this subtitle, includes every attempt or offer to dispose of or solicitation of an offer to buy, a security or interest in a security for value.

(m) "Sale" or ["sell,] "SELL", except as provided in § 11-102 (a) of this subtitle, includes every contract of sale of, contract to sell, or disposition of a security or interest in a security for value.

DRAFTER'S NOTE: This corrects stylistic errors in § 11-101 (j) and (m) of the Corporations and Associations Article.

The stylistic errors, the placement of commas, occurred in Ch. 311 of the Acts of 1975.

The stylistic errors were noted by the Computer Division of the Department of Legislative Reference.

(n) "Securities Act of 1933[,]" and "Securities Exchange Act of 1934" mean the federal statutes of those names.

DRAFTER'S NOTE: This deletes extraneous punctuation in § 11-101(n) of the Corporations and Associations Article.

The extraneous punctuation, a comma, was contained in Ch. 311 of the Acts of 1975.

The extraneous punctuation was noted by the Computer Division of the Department of Legislative Reference.

11-102.

(a) The terms ["offer," "offer to sell," "sale," and "sell,] "OFFER", "OFFER TO SELL", "SALE", AND "SELL", as defined in § 11-101 (j) and (m) of this subtitle, do not include:

(1) Any bona fide pledge or loan;

(2) Any stock dividend, whether the corporation distributing the dividend is the issuer of the stock or not, if