

(4) When acting as principal for his own account knowingly sell any security to or purchase any security from a client, or when acting in an agency capacity for a person other than such client knowingly effect any sale or purchase of any security for the account of such client, without disclosing to such client in writing before the completion of such transaction the capacity in which he is acting and obtaining the consent of the client to such transaction.

DRAFTER'S NOTE:

Error: Incorrect cross-reference and omitted conjunction in § 11-302(a) of the Corporations and Associations Article.

Occurred: Ch. 805, Acts of 1989, for the omitted conjunction and Ch. 619, Acts of 1992 for the incorrect cross-reference.

11-504.

(b) A registration statement under this section shall contain the following information and be accompanied by the following documents, in addition to the information specified in § 11-507(a) of this subtitle and the consent to service of process required by § 11-802(a) of this title:

(9) (vii) If any part of the proceeds is to be used to acquire any property, including goodwill, other than in the ordinary course of business, the names and addresses of the vendors, the purchase price, the names of any persons[, ] who have received commissions in connection with the acquisition, and the amounts of the commissions and any other expense in connection with the acquisition, including the cost of borrowing money to finance the acquisition;

DRAFTER'S NOTE:

Error: Extraneous comma in § 11-504(b)(9)(vii) of the Corporations and Associations Article.

Occurred: Ch. 311, Acts of 1975. Correction by the Michie Company in the 1993 Replacement Volume of the Corporations and Associations Article is validated by this Act.

11-703.

(a) (3) A person is civilly liable to another person if he:

(ii) Receives, directly or indirectly, any consideration from another person for advice as to the value of securities or their purchase or sale or for acting as an investment adviser or representative under § 11-101(f)[(1)] AND (G) of this title, whether through the issuance of analyses, reports, or otherwise, and employs any device, scheme, or artifice to defraud such other person or engages in any act, practice or course of business which operates or would operate as a fraud or deceit on such other person.