



## Ohio Revised Code

### Section 1308.58 Duty of securities intermediary to change entitlement holder's position to other form of security holding - UCC 8-508.

Effective: January 1, 1998

Legislation: House Bill 170 - 122nd General Assembly

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A securities intermediary shall act at the direction of an entitlement holder to change a security entitlement into another available form of holding for which the entitlement holder is eligible, or to cause the financial asset to be transferred to a securities account of the entitlement holder with another securities intermediary. A securities intermediary satisfies the duty if:

(A) The securities intermediary acts as agreed upon by the entitlement holder and the securities intermediary; or

(B) In the absence of agreement, the securities intermediary exercises due care in accordance with reasonable commercial standards to follow the direction of the entitlement holder.

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