



Ohio Administrative Code

Rule 1301:10-3-08 Instruments representing ownership interest.

Effective: September 1, 2014

(A) An underlying share is a security, certificate or other ownership interest as described in division (E) of section 169.02 of the Revised Code, which may or may not be in the possession of the shareholder/owner, issuer, holder, transfer agent, broker or other person.

(B) An underlying share, security or other intangible instrument representing an ownership interest in a business association, which is a registered security, is unclaimed funds if the owner has not within five years claimed a dividend, distribution, or other sum payable, or otherwise initiated one or more of the activities set forth under division (B)(1) of section 169.01 of the Revised Code.

(C) The person, other than the owner, which has possession, custody or control of the underlying share, security or other intangible instrument representing an ownership interest in a business association is the holder required to report the unclaimed funds.

(D) At the time any underlying share or security is unclaimed funds, any dividend, distribution, or other sum then held or owing to the owner as a result of the underlying share or security, and not previously reported as unclaimed funds, will be presumed to be unclaimed funds, as well as all equity shares of the business association registered to the owner, whether or not in the custody of the holder.

(E) The five-year dormancy period for any underlying share, security or other intangible instrument representing an ownership interest which is non-dividend paying, or subject to automatic reinvestment as stated in division (R)(1) of section 169.02 of the Revised Code, commences from the date the second shareholder notification or communication mailing to the owner of the funds is returned to the holder as undeliverable by the United States postal service or other carrier, unless the owner has within five years initiated one or more of the activities set forth under division (B)(1) of section 169.01 of the Revised Code. The notification or communication mailing by the holder shall be no less than quarterly.



(F) Bearer bonds and original issue discount bonds are presumed to be unclaimed funds if not claimed five years after the owner's right to demand the property or five years after the obligation to pay or distribute the property arises, whichever comes first.