

**355.8-204 Effect of issuer's restrictions on transfer.**

A restriction on transfer of a security imposed by the issuer, even if otherwise lawful, is ineffective against a person without knowledge of the restriction unless:

- (1) The security is certificated and the restriction is noted conspicuously on the security certificate; or
- (2) The security is uncertificated and the registered owner has been notified of the restriction.

**Effective:** January 1, 1997

**History:** Repealed and reenacted 1996 Ky. Acts ch. 130, sec. 133, effective January 1, 1997. -- Amended 1986 Ky. Acts ch. 118, sec. 20, effective July 1, 1987. -- Created 1958 Ky. Acts ch. 77, sec. 8-204, effective July 1, 1960.