

355.8-502 Assertion of adverse claim against entitlement holder.

An action based on an adverse claim to a financial asset, whether framed in conversion, replevin, constructive trust, equitable lien, or other theory, may not be asserted against a person who acquires a security entitlement under KRS 355.8-501 for value and without notice of the adverse claim.

Effective: January 1, 1997

History: Created 1996 Ky. Acts ch. 130, sec. 155, effective January 1, 1997.