

534.704 Sale of stock if unauthorized foreign company penalty.

It shall be unlawful for an agent, solicitor or other person to sell stock or solicit share accounts or solicit persons to subscribe for same in any association named in section 534.702, subsection 3 which has not been authorized to do business in this state, and any person convicted of so doing shall be guilty of a serious misdemeanor.

This section does not make unlawful the activities of a broker-dealer registered under section 502.406 when the broker-dealer makes available in this state certificates of deposit issued by a foreign association whose deposits are insured by a federal insurer.

[S13, § 1915-a; C24, 27, 31, 35, 39, § **9385**; C46, 50, 54, 58, § 534.82; C62, 66, 71, 73, 75, 77, 79, 81, § 534.57]

C85, § 534.704

88 Acts, ch 1149, §2