

**633.803 Registration in beneficiary form applicable law.**

1. A security may be registered in beneficiary form if the form is authorized by this division or a similar statute of the state of any of the following:

*a.* The state of organization of the issuer or registering entity.

*b.* The state of location of the registering entity's principal office.

*c.* The state of location of the office of the entity's transfer agent or the office of the entity making the registration.

*d.* The state of the address listed as the owner's at the time of registration.

2. A registration governed by the law of a jurisdiction in which this division or a similar statute is not in force or was not in force when a registration in beneficiary form was made is presumed to be valid and authorized as a matter of contract law.

97 Acts, ch 178, §20