

04 NCAC 16G .0315 MANIPULATIVE AND DECEPTIVE DEVICES

In the offer, sale, or purchase of securities issued incident to its conversion, no savings institution, director, executive officer, attorney, agent, or employee shall:

- (1) employ any device, scheme, or artifice to defraud;
- (2) obtain money or property by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances that they were made, not misleading; or
- (3) engage in any act, transaction, practice, or course of business that operates or would operate as a fraud or deceit upon a purchaser or seller.

*History Note: Authority G.S. 54C-33; 54C-53;
Eff. February 15, 1992;
Amended Eff. November 1, 2017;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.*