

TITLE 7

Corporations, Associations, and Partnerships

CHAPTER 7-11

Rhode Island Uniform Securities Act

PART 7-11-501

Fraudulent and Other Prohibited Practices

SECTION 7-11-501

§ 7-11-501 Offers, sales, and purchases. – In connection with the offer to sell, sale, offer to purchase, or purchase of a security, a person may not, directly or indirectly:

- (1) Employ a device, scheme, or artifice to defraud;
- (2) Make an untrue statement of a material fact or omit to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they are made, not misleading; or
- (3) Engage in an act, practice, or course of business that operates or would operate as a fraud or deceit on a person.

History of Section.
(P.L. 1990, ch. 460, § 2.)