

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.271 Domestic corporations; securities, fraudulent issue and sale.

Sec. 271.

Fraudulent issue and sale of securities of domestic corporations—Any person or persons who shall fraudulently issue or cause to be issued, any stock, scrip, or evidence of debt, of any bank, insurance, mining or other incorporated company of this state, or who shall sell or offer for sale, hypothecate, or otherwise dispose of any such stock, scrip or other evidence of debt, knowing the same to be so fraudulently issued, shall be guilty of a felony, punishable by imprisonment in the state prison not more than 10 years.

History: 1931, Act 328, Eff. Sept. 18, 1931 ;-- CL 1948, 750.271

Former Law: See section 1 of Act 128 of 1855, being CL 1857, Å§ 5908; CL 1871, Å§ 7753; How., Å§ 9349; CL 1897, Å§ 11362; CL 1915, Å§ 15080; and CL 1929, Å§ 9804.