

Maine Revised Statutes
Title 18-A: PROBATE CODE

Article :

§2-607. CHANGE IN SECURITIES; ACCESSIONS; NONADEMPTION

(a). If the will provides for a specific devise of certain securities rather than the equivalent value thereof, the specific devisee is entitled only to:

(1). As much of the devised securities as is a part of the estate at the time of the testator's death; [1979, c. 540, §1 (NEW).]

(2). Any additional or other securities of the same entity owned by the testator that arise from the specifically devised securities by reason of action initiated by the entity excluding any acquired by exercise of purchase options; [1979, c. 540, §1 (NEW).]

(3). Securities of another entity owned by the testator that are received in exchange for the specifically devised securities as a result of a merger, consolidation or reorganization or other similar action initiated by the entity; and [1979, c. 540, §1 (NEW).]

(4). Any additional securities of the entity owned by the testator that arise from the specifically devised securities as a result of a plan of reinvestment if it is a regulated investment company. [1979, c. 540, §1 (NEW).]

[1979, c. 540, §1 (NEW) .]

(b). Distributions prior to death with respect to a specifically devised security not provided for in subsection (a) are not part of the specific devise.

[1979, c. 540, §1 (NEW) .]

SECTION HISTORY

1979, c. 540, §1 (NEW).

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