to be the form or the future for these kinds of investment purchases and the market surprised us. The market surprised us because they invented a third way of doing business, which was not clearly spelled out in law so that people who participated in the system didn't have a real clear sense of their legal rights or obligations. This new system, which has sprung up since the mid eighties, is now probably more common than either of the other two circumstances. You, as a shareholder, do not call up IBM, you call up an agency, you call up a broker dealer, you ask them to make a purchase. They take all of the purchase orders that day for IBM and they go off and they buy IBM stock. They buy IBM stock by calling up something called the DTC, the Depository Trust Corporation, and making an order from the DTC. The DTC then makes the purchase on the open stock market of the IBM stock. IBM issues stock but they're called jumbo certificates, huge holdings of hundreds of thousands of shares, and these jumbo certificates are kept in the banks in New York. The DTC turns around and puts an entry into its records that the agency broker dealer bought IBM. The broker dealer puts on its computer records that the stockholder bought from them. The stockholder does not have a piece of IBM paper, the stockholder appears on the books of their broker dealers. The broker dealer doesn't have a piece of paper, they appear on the books of the DTC. The DTC does have a piece of paper, but it's a big giant certificate and it covers a whole big purchase of stock, and IBM has DTC on its records as being the shareholder of record. Why is that done? It's done so stock certificates don't have to change hands when people buy and sell in the morning and the afternoon of the same day, when there are millions of purchases every day on the stock market. It allows people to do business by computer from all over the country, and that's why the practices sprung up. What Article VIII does, or LB 97 is to clarify in our statute what the rights and responsibilities of all of those four major actors are. It says the shareholder has an entitlement holding, a property right in their purchase which appears on the computer records of the broker dealer. It says the broker dealer has a property right, called an entitlement holding, in the computer records that DTC has of what they've purchased. And it says that DTC is a certificated stockholder because they actually have the physical certificates themselves. It says what you have to do to buy and sell. It says that you have to follow the orders, the broker dealer has to follow the orders of the shareholder and it says that the shareholder has priority property right interests in that amount of money. It says the broker dealer has to have on record an amount of stock