

TITLE 8: FAMILY LAW AND PROBATE
DIVISION 2: PROBATE LAW AND PROCEDURE

§ 2407. Change in Securities, Accessions, and Nonademption.

(a) If the testator intended a specific devise of certain securities rather than the equivalent value thereof, the specific devisee is entitled only to:

(1) As much as the devised securities as is a part of the estate at the time of the testator's death;

(2) Any additional or other securities of the same entity owned by the testator by reason of action initiated by the entity excluding any acquired by exercise of purchase options;

(3) Securities of another entity owned by the testator as a result of a merger, consolidation, reorganization or other similar action initiated by the entity; and

(4) Any additional securities of the entity owned by the testator as a result of a plan of reinvestment if it is a regulated investment company.

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

Source: PL 3-106, ch. 4, § 7.