(a) [at] AT least [ninety] 90 percent of [the] WHOSE capital stock [of which] is held by or for [one] 1 or more [persons (other than individuals)] ORGANIZATIONS, NONE OF WHICH, *OTHER THAN A NATIONAL SECURITIES EXCHANGE OR ASSOCIATION, HOLDS* IN EXCESS OF 20 PERCENT OF THE CAPITAL STOCK OF THE CORPORATION, AND each of [whom] WHICH IS:

(i) [Is subject] SUBJECT to supervision or regulation pursuant to the provisions of federal or state banking laws or state insurance laws[, or];

(ii) [Is a] A broker or dealer or investment company registered under the [Securities Exchange Act of 1934 or the Investment Company Act of 1940] FEDERAL SECURITIES LAWS[,]; or

(iii) [Is a] A national securities exchange or association registered under [a statute of the United States such as the Securities Exchange Act of 1934,] THE FEDERAL SECURITIES LAWS; and [none of whom, other than a national securities exchange or association, holds in excess of twenty percent of the capital stock of such corporation; and]

(b) Any remaining capital stock of which is held by individuals who have purchased [such capital stock] IT at or prior to the time of their taking office as directors of [such] THE corporation and who have purchased only so much of [such] THE capital stock as [may be] IS necessary to permit them to qualify as [such] directors.

(4) A "custodian bank" is [any] A bank or trust company [which] THAT is supervised and examined by state or federal authority having supervision over banks and [which] is acting as custodian for a clearing corporation.

(5) Other definitions applying to this title or to specified subtitles thereof and the sections in which they appear are:

"Adverse claim." § [8-301] 8-302.

"Bona fide purchaser." § 8-302.

"Broker." § 8-303.

"DEBTOR." § 9-105.

"FINANCIAL INTERMEDIARY." § 8-313.

"Guarantee of the signature." § 8-402.

"INITIAL TRANSACTION STATEMENT." § 8-408.

"INSTRUCTION." § 8-308.