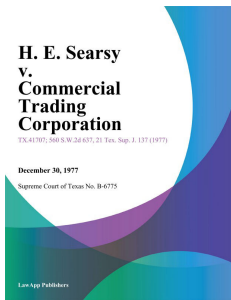


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H E SEARSY V COMMERCIAL TRADING CORPORATION EBOOKS 2019



Author: Supreme Court of Texas

Realese Date: Expected @@expectedReleaseDate@@

The question to be decided in this case is whether certain commodity options sold by Commercial Trading Corporation to plaintiffs are "securities" within the meaning of the Texas Securities Act. The trial court held that the commodity options in question are securities, and rendered judgment for plaintiffs for damages and rescission of the option sales. The court of civil appeals concluded that the commodity options are not "securities." Consequently, it reversed and rendered judgment that plaintiffs take nothing. 559 S.W.2d 663. We hold that the commodity options at issue are "securities" within the meaning of the statute, and accordingly reverse the judgment of the court of civil appeals and affirm the judgment of the trial court.

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