

or payment has been made but the contract is enforceable under this provision only to the extent of [such] THE delivery, REGISTRATION or payment; [or]

(c) Within a reasonable time a writing in confirmation of the sale or purchase and sufficient against the sender under paragraph (a) has been received by the party against whom enforcement is sought and he has failed to send written objection to its contents within [ten] 10 days after its receipt; or

(d) The party against whom enforcement is sought admits in his pleading, testimony or otherwise in court that a contract was made for THE sale of a stated quantity of described securities at a defined or stated price.

8-320.

(1) IN ADDITION TO OTHER METHODS, A TRANSFER, PLEDGE OR RELEASE OF A SECURITY OR ANY INTEREST THEREIN MAY BE EFFECTED BY THE MAKING OF APPROPRIATE ENTRIES ON THE BOOKS OF A CLEARING CORPORATION REDUCING THE ACCOUNT OF THE TRANSFEROR, PLEDGOR OR PLEDGEE AND INCREASING THE ACCOUNT OF THE TRANSFEREE, PLEDGEE OR PLEDGOR BY THE AMOUNT OF THE OBLIGATION, OR THE NUMBER OF SHARES OR RIGHTS TRANSFERRED, PLEDGED OR RELEASED, IF THE SECURITY IS SHOWN ON THE ACCOUNT OF A TRANSFEROR, PLEDGOR OR PLEDGEE ON THE BOOKS OF THE CLEARING CORPORATION, IS SUBJECT TO THE CONTROL OF THE CLEARING CORPORATION, AND:

[(1)] (A) If [a security] CERTIFICATED:

[(a)] (I) Is in the custody of [a] THE clearing corporation, ANOTHER CLEARING CORPORATION, [or of] a custodian bank or a nominee of [either subject to the instructions of the clearing corporation] ANY OF THEM; and

[(b)] (II) Is in bearer form or endorsed in blank by an appropriate person or registered in the name of the clearing corporation, [or] A custodian bank or a nominee of [either] ANY OF THEM; OR [and]

(B) IF UNCERTIFICATED, IS REGISTERED IN THE NAME OF THE CLEARING CORPORATION, ANOTHER CLEARING CORPORATION, A CUSTODIAN BANK OR A NOMINEE OF ANY OF THEM.

[(c) Is shown on the account of a transferor or pledgor on the books of the clearing corporation; then, in addition to other methods, a transfer or pledge of the security or any interest therein may be effected by the making of appropriate entries on the books of the clearing corporation reducing the account of the transferor or pledgor and increasing the account of the transferee or pledgee by the amount of the obligations or the number of shares or rights transferred or pledged.]

(2) Under this section entries may be MADE with respect to like securities or interests therein as a part of a fungible bulk