

**BROKERS AND EXCHANGE DEALERS (EXCERPT)**  
**Act 160 of 1859**

**487.804 Violation of act; penalty.**

Sec. 4. If any person shall carry on, or be engaged in carrying on, the business of a broker or exchange dealer, contrary to the provisions of this act, such person shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be punished by fine not less than 100 dollars, nor more than 1,000 dollars, at the discretion of the court.

**History:** 1859, Act 160, Eff. May 18, 1859;—CL 1871, 1628;—How. 3131;—CL 1897, 5274;—CL 1915, 6718;—CL 1929, 9713;—CL 1948, 487.804.