

**Colorado Revised Statutes:**

**Title 15: Probate, Trusts, & Fiduciaries:**

**15-1-103. Fiduciary: Definitions:**

**TITLE 15. PROBATE, TRUSTS, AND FIDUCIARIES.**

**FIDUCIARY ARTICLE 1. FIDUCIARY.**

**PART 1. GENERAL PROVISIONS.**

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**As used in this part 1, unless the context otherwise requires:**

**(1) "Bank" includes any person or association of persons, whether incorporated or not, carrying on the business of banking.**

**(2) "Fiduciary" includes a trustee under any trust, expressed, implied, resulting, or constructive, executor, administrator, personal representative, guardian, conservator, curator, receiver, trustee in bankruptcy, assignee for the benefit of creditors, partner, agent, officer of a corporation, public or private, public officer, or any other person acting in a fiduciary capacity for any person, trust, or estate.**

**(3) "Person" includes a corporation, partnership, or other association, or two or more persons having a joint or common interest.**

**(4) "Principal" includes any person to whom a fiduciary as such owes an obligation.**

## **Case Notes, Annotation:**

**Law reviews.** For article, "Conflict of Interest Transactions: Fiduciary Duties of Corporate Directors Who Are Also Controlling Shareholders", see 57 Den. L.J. 609 (1980).

**Officers and directors of a corporation are fiduciaries as to its stockholders and owe all stockholders the obligation of good faith, candor, forthrightness, and fairness. Herald Co. v. Bonfils, 315 F. Supp. 497 (D. Colo. 1970).**

**The existence of a fiduciary relationship between a customer and a stockbroker is a question of fact and is created if the relationship is accompanied by the customer's trust and confidence in the broker. Adams v. Paine, Webber, Jackson Curtis, Inc., 686 P.2d 797 (Colo. App. 1983).**

**Applied in: Clibon Drilling Co. v. Wyoming Mineral Corp., 42 Colo. App. 41, 589 P.2d 78 (1978).**