

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1935



ENROLLED

HOUSE BILL No. 439

(By Mr. Jacobs)



PASSED March 9th 1935

In Effect from Passage

ENROLLED
House Bill No. 439

(BY MR. JAMES)

[Passed March 9, 1935; in effect ninety days from passage.]

AN ACT to amend and reenact section eleven, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, relating to the amendment by corporations of this state of their charters.

Be it enacted by the Legislature of West Virginia:

That section eleven, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, be amended and reenacted so as to read as follows:

Section 11. Every corporation of this state heretofore or
2 hereafter incorporated may, from time to time and in the
3 manner herein provided, when and as desired, amend its charter
4 by addition to its corporate powers and purposes, or diminu-
5 tion thereof, or both; or by substitution of other powers and

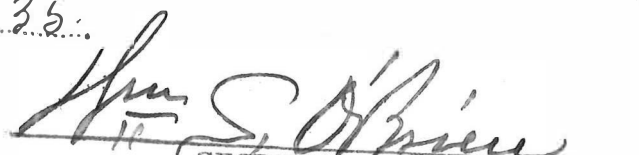
6 purposes, in whole or in part, for those set forth in its charter ;
7 or by increasing or decreasing its authorized capital stock or
8 classifying or reclassifying the same, by changing the number,
9 par value, designations, preferences, or relative, participating,
10 optional, or other special rights of the shares, or the qualifi-
11 cations, limitations or restrictions of such rights, or by changing
12 shares with par value into shares without par value or shares
13 without par value into shares with par value either with or
14 without increasing or decreasing the number of shares ; or by
15 changing its corporate name, or by making any other change
16 or alteration in its charter that may be desired ; and any or all
17 such changes or alterations may be effected by one amendment :
18 *Provided*, That every charter as so amended, changed or al-
19 tered, shall contain only such provisions as it would be lawful
20 and proper to have in an original agreement of incorporation
21 made at the time of making such amendment.

22 Whenever issued shares having par value are changed into
23 the same or a greater or less number of shares without par
24 value, whether of the same or of a different class or classes of
25 stock, the aggregate amount of the capital of the corporation
26 represented by such shares without par value shall be the same

27 as the aggregate amount of capital represented by the shares
28 so changed ; and whenever issued shares without par value are
29 changed into other shares without par value to a greater or
30 lesser number, whether of the same or of a different class or
31 classes, the amount of capital represented by the new shares
32 in the aggregate shall be the same as the aggregate amount
33 of capital represented by the shares so changed ; and the amend-
34 ment of the charter of the corporation effecting any such
35 change shall set forth that the capital of the corporation will
36 not be reduced under or by reason of such amendment.

I certify that the foregoing bill, having been presented to the Governor for his approval, and not having been returned by him to the House of the Legislature in which it originated within the time prescribed by the constitution of the state, has become a law without his approval.

This the 15th day of March,
1935.


SECRETARY OF STATE

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Clinton L. Howard

Chairman Senate Committee

Arnold M. Vickers

Chairman House Committee

Originated in the *House*

Takes effect *from* passage.

Chas. D. ...

Clerk of the Senate

Geo. S. Hall

Clerk of the House of Delegates

Chas. E. Hodges

President of the Senate

John S. ...

Speaker House of Delegates.

The within _____ this the _____

day of _____, 1935.

.....
Governor.

Filed in the office of the Secretary of State
of West Virginia.

MAR 15 1935

Wm. S. O'BRIEN,
Secretary of State