WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1955

ENROLLED

HOUSE BILL No. 4

(By Mr. Ballard)

PASSED March 1, 1955

In Effect 90 days from Passage

Filed in the Office of the Secretary of State of West Virginia
MAR 9 1955
D. PITT O'BRIEN
SECRETARY OF STATE
ENROLLED

House Bill No. 4
(By Mr. Richardson, of Mercer)

[Passed March 1, 1955; in effect ninety days from passage.]

AN ACT to amend and reenact section twelve, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relative to the amendment of corporate charters.

Be it enacted by the Legislature of West Virginia:

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

Section 12. Same; How Made.—Except as hereinafter in this section provided, a resolution or resolutions specifically stating the proposed amendment or amendments shall be adopted by a majority vote of all of the shares of capital stock of the company entitled to vote at a regular or special meeting of the stockholders, and notice of such meeting shall be given as provided by the by-laws of the
corporation, or, in the absence of a provision in the by-laws for such notice, in the manner provided in this article. The notice to stockholders shall inform them of the amendments of the charter proposed to be made and that the stockholders at the meeting will vote upon the question or questions of making such amendments: Provided, however, That if the corporation have only one class of stock, and any such amendment would increase or decrease the amount of the authorized capital stock, or would increase or decrease the par value thereof, then the affirmative vote of two-thirds of all the stockholders shall be necessary to the adoption thereof: Provided further, That if the corporation have more than one class of stock, and if any such proposed amendment would alter or change the preferences given to any one or more classes of stock, by the charter, or would increase or decrease the amount of the authorized stock of such class or classes of stock, or would increase or decrease the par value thereof, then the holders of the stock of each class of stock affected by the amendment shall be entitled to vote as a class upon such amendment, whether by the
terms of the charter such class be entitled to vote or not, and the affirmative vote of two-thirds in interest of each such class of stock affected by the amendment shall be necessary to the adoption thereof, in addition to the affirmative vote of a majority of every other class of stock entitled to vote thereon: Provided further, That the amount of the authorized stock of any such class or classes of stock if more than one class exists, or if only one class that class of stock, may be increased or decreased by the affirmative vote of the holders of a majority of the stock of the corporation entitled to vote, if so provided in the original charter or in any amendment thereto which created such stock, or class or classes of stock, or in any amendment thereto which was authorized by a resolution or resolutions adopted by the affirmative vote of the holders of two-thirds of such stock, or class or classes of stock: And provided further, That any amendment to the charter under a right reserved therein to make such amendment may be made in the manner specified in the charter and by a vote of the proportion of the shares of outstanding stock and of the class or
classes of stock authorized to amend, as set out in the
charter.

The president or a vice president of the corporation,
under his signature and the seal of the corporation, shall
certify the resolution or resolutions and the fact and the
manner of the adoption of the same, and of the assenting
of all stockholders, the consent of whom is required under
this article to the making of such amendment, or amend-
ments, to the secretary of state, who shall issue his certifi-
cate reciting such resolution, corporate action and facts
certified in like manner and with like effect as an original
certificate of incorporation and transmit the same to the
corporation. Such certificate or a certified copy thereof
shall be recorded and received in evidence as provided
for the recordation and admission in evidence of an
original certificate of incorporation or a certified copy of
such original. Such certificate shall declare the changes
or amendments as in effect from the date thereof.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the House of Delegates

Takes effect 90 days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within approved this the 8 day of March, 1955.

Governor

Filed in the Office of the Secretary of State of West Virginia, MAR 9 1955

D. Pitt O’Erien
SECRETARY OF STATE