

WEST VIRGINIA LEGISLATURE  
REGULAR SESSION, 1955

ENROLLED

HOUSE BILL No. 4

(By Mr. Ballard)

PASSED Mar 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)

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

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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  
2 in this section provided, a resolution or resolutions spe-  
3 cifically stating the proposed amendment or amendments  
4 shall be adopted by a majority vote of all of the shares of  
5 capital stock of the company entitled to vote at a regular  
6 or special meeting of the stockholders, and notice of such  
7 meeting shall be given as provided by the by-laws of the

8 corporation, or, in the absence of a provision in the by-  
9 laws for such notice, in the manner provided in this  
10 article. The notice to stockholders shall inform them of  
11 the amendments of the charter proposed to be made and  
12 that the stockholders at the meeting will vote upon the  
13 question or questions of making such amendments:  
14 *Provided, however,* That if the corporation have only one  
15 class of stock, and any such amendment would increase  
16 or decrease the amount of the authorized capital stock,  
17 or would increase or decrease the par value thereof, then  
18 the affirmative vote of two-thirds of all the stockholders  
19 shall be necessary to the adoption thereof: *Provided*  
20 *further,* That if the corporation have more than one class  
21 of stock, and if any such proposed amendment would  
22 alter or change the preferences given to any one or more  
23 classes of stock, by the charter, or would increase or  
24 decrease the amount of the authorized stock of such class  
25 or classes of stock, or would increase or decrease the par  
26 value thereof, then the holders of the stock of each class  
27 of stock affected by the amendment shall be entitled to  
28 vote as a class upon such amendment, whether by the

29 terms of the charter such class be entitled to vote or not,  
30 and the affirmative vote of two-thirds in interest of each  
31 such class of stock affected by the amendment shall be  
32 necessary to the adoption thereof, in addition to the  
33 affirmative vote of a majority of every other class of  
34 stock entitled to vote thereon: *Provided further*, That the  
35 amount of the authorized stock of any such class or  
36 classes of stock if more than one class exists, or if only  
37 one class that class of stock, may be increased or de-  
38 creased by the affirmative vote of the holders of a majority  
39 of the stock of the corporation entitled to vote, if so pro-  
40 vided in the original charter or in any amendment thereto  
41 which created such stock, or class or classes of stock, or  
42 in any amendment thereto which was authorized by a  
43 resolution or resolutions adopted by the affirmative vote  
44 of the holders of two-thirds of such stock, or class or  
45 classes of stock: *And provided further*, That any amend-  
46 ment to the charter under a right reserved therein to  
47 make such amendment may be made in the manner  
48 specified in the charter and by a vote of the proportion  
49 of the shares of outstanding stock and of the class or

50 classes of stock authorized to amend, as set out in the  
51 charter.

52 The president or a vice president of the corporation,  
53 under his signature and the seal of the corporation, shall  
54 certify the resolution or resolutions and the fact and the  
55 manner of the adoption of the same, and of the assenting  
56 of all stockholders, the consent of whom is required under  
57 this article to the making of such amendment, or amend-  
58 ments, to the secretary of state, who shall issue his certifi-  
59 cate reciting such resolution, corporate action and facts  
60 certified in like manner and with like effect as an original  
61 certificate of incorporation and transmit the same to the  
62 corporation. Such certificate or a certified copy thereof  
63 shall be recorded and received in evidence as provided  
64 for the recordation and admission in evidence of an  
65 original certificate of incorporation or a certified copy of  
66 such original. Such certificate shall declare the changes  
67 or amendments as in effect from the date thereof.

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

*[Signature]*  
Chairman Senate Committee

*[Signature]*  
Chairman House Committee

Originated in the House of Delegates

Takes effect 90 days from passage.

*[Signature]*  
Clerk of the Senate

*[Signature]*  
Clerk of the House of Delegates

*[Signature]*  
President of the Senate

*[Signature]*  
Speaker House of Delegates

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

*[Signature]*  
Governor



Filed In the Office of the Secretary of State  
of West Virginia. **MAR 9 1955**

D. PITT O'BRIEN  
SECRETARY OF STATE