WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1988

ENROLLED

HOUSE BILL No. 4028

(By Mr. Del. Phillips & Garrett)

Passed January 28, 1988

In Effect Ninety Days From Passage
ENROLLED

H. B. 4028

(By Delegates Phillips and Garrett)

[Passed January 28, 1988; in effect ninety days from passage.]

AN ACT to amend and reenact section eighty-seven, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to corporations; certificates representing shares; and facsimile signatures on certificates.

Be it enacted by the Legislature of West Virginia:

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

ARTICLE 1. BUSINESS AND NONPROFIT CORPORATIONS.

§31-1-87. Certificates representing shares.

1 The shares of a corporation shall be represented by certificates signed by the president or a vice president and the secretary or an assistant secretary of the corporation, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of the president or vice president and the secretary or assistant secretary upon a certificate may be facsimiles if the certificate is manually signed on behalf of a transfer agent or a registrar, which may be the corporation itself, a subsidiary of the corporation or an independent corporation. In case any officer who has signed or whose facsimile signature has been placed upon such certificate has ceased to be such officer before the certificate
is issued, it may be issued by the corporation with the same effect as if he were the officer at the date of its issue.

Every certificate representing shares issued by a corporation which is authorized to issue shares of more than one class shall set forth upon the face or back of the certificate, or shall state that the corporation will furnish to any shareholder upon request and without charge, a full statement of the designations, preferences, limitations and relative rights of the shares of each class authorized to be issued, and if the corporation is authorized to issue any preferred or special class in series, the variations in the relative rights and preferences between the shares of each such series so far as the same have been fixed and determined and the authority of the board of directors to fix and determine the relative rights and preferences of subsequent series.

Each certificate representing shares shall state upon the face thereof:

(a) That the corporation is organized under the laws of this state.

(b) The name of the person to whom issued.

(c) The number and class of shares, and the designation of the series, if any, which such certificate represents.

(d) The par value of each share represented by such certificate, or a statement that the shares are without par value.

No certificate shall be issued for any share until such share is fully paid.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker of the House of Delegates

The within 
this the 10th 
day of February, 1988.

Governor
PRESENTED TO THE
GOVERNOR
Date 8/5/88
Time 9:07 a.m.