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FILED

Feb. 12, 1988

IN THE OFFICE OF  
SECRETARY OF STATE  
WEST VIRGINIA

# 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)

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

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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  
2     certificates signed by the president or a vice president  
3     and the secretary or an assistant secretary of the  
4     corporation, and may be sealed with the seal of the  
5     corporation or a facsimile thereof. The signatures of the  
6     president or vice president and the secretary or assistant  
7     secretary upon a certificate may be facsimiles if the  
8     certificate is manually signed on behalf of a transfer  
9     agent or a registrar, which may be the corporation  
10    itself, a subsidiary of the corporation or an independent  
11    corporation. In case any officer who has signed or whose  
12    facsimile signature has been placed upon such certifi-  
13    cate has ceased to be such officer before the certificate

14 is issued, it may be issued by the corporation with the  
15 same effect as if he were the officer at the date of its  
16 issue.

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

31 Each certificate representing shares shall state upon  
32 the face thereof:

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

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

36 (c) The number and class of shares, and the designa-  
37 tion of the series, if any, which such certificate  
38 represents.

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

42 No certificate shall be issued for any share until such  
43 share is fully paid.

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

*Robert O. Wilkins*  
Chairman Senate Committee

*Bernard V. Kelly*  
Chairman House Committee

Originating in the House.

Takes effect ninety days from passage.

*Joseph C. Hill*  
Clerk of the Senate

*Donald T. Papp*  
Clerk of the House of Delegates

*Sam Tomlinson*  
President of the Senate

*Robert M. Clark*  
Speaker of the House of Delegates

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

*Richard S. Pearce*  
Governor

PRESENTED TO THE  
GOVERNOR

Date 8/5/88

Time 9:07 a.m.