

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 922

H. P. 666

House of Representatives, January 31, 1963

Referred to Committee on Legal Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk

Presented by Mr. Wellman of Bangor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Issuance of Certificates of Shares.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 53, § 50, repealed and replaced. Section 50 of chapter 53 of the Revised Statutes is repealed and the following enacted in place thereof:

‘Sec. 50. Issuance of certificates of shares. Every shareholder shall be entitled to a share certificate or certificates representing the shares owned by him. The share certificates shall be signed by such officer or officers as the bylaws of the corporation may provide and sealed with the corporate seal, which may be a facsimile, engraved or printed, but where any such certificate is signed by a transfer agent or by a transfer clerk or by a registrar, the signature of any corporate officer upon such certificate may be a facsimile, engraved or printed. In case any officer who has signed, or whose facsimile signature has been placed upon any share certificate, shall have ceased to be such officer because of death, resignation or otherwise before the certificate is issued, it may be issued by the corporation with the same effect as if the officer had not ceased to be such at the time of its issue.’