

MAINE STATE LEGISLATURE

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EIGHTY-FOURTH LEGISLATURE

House Document

No. 172

H. P. 600 House of Representatives, Jan. 31, 1929.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Williamson of Augusta.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-NINE

AN ACT Relating to the Manner of Signing Certificates of
Shares.

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

Section thirty-six of chapter fifty-one of the revised statutes as amended by chapter forty-nine of the public laws of nineteen hundred and nineteen is hereby amended by striking out all of said section beginning with the word "certificates" in the seventh line thereof and substituting in place thereof the following: 'Certificates of shares with the seal of the corporation affixed, shall be issued to those entitled to them by transfer or otherwise, signed by such officer or officers as the by-laws shall prescribe, but where

10 any such certificate is signed by a transfer agent or trans-
11 fer clerk and by a registrar, the signatures of any such offi-
12 cer or officers and the seal of the corporation upon such
13 certificate may be facsimiles, engraved or printed,' so that
14 said section, as amended, shall read as follows :

'Sect. 36. When the capital of a corporation is divided
2 into shares, and certificates thereof are issued, they may
3 be transferred by endorsement and delivery. The delivery
4 of a certificate of stock of a corporation to a bona fide pur-
5 chaser or pledgee for value, together with a written trans-
6 fer of the same or a written power of attorney to sell, as-
7 sign and transfer the same, signed by the owner of the cer-
8 tificate, shall be a sufficient delivery to transfer the title
9 against all parties. Certificates of shares with the seal of
10 the corporation affixed, shall be issued to those entitled to
11 them by transfer or otherwise, signed by such officer or
12 officers as the by-laws shall prescribe, but where any such
13 certificate is signed by a transfer agent or transfer clerk
14 and by a registrar, the signatures of any such officer or offi-
15 cers and the seal of the corporation upon such certificate
16 may be facsimiles, engraved or printed.'