

# MAINE STATE LEGISLATURE

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H. P. 1427

House of Representatives, February 11, 1941.

Referred to Committee on Judiciary and 600 copies ordered printed. Sent up for concurrence.

HARVEY R. PEASE, Clerk.

Presented by Mr. Southard of Augusta.

## STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FORTY-ONE

## AN ACT Relating to Attachment of Shares of Stock.

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

**Sec. 28. Attachment of shares in a corporation.** When the shares ~~or interest~~ of any person in an incorporated company is attached on mesne process, an attested copy of the writ with a notice thereon of the attachment, **and seizure, if seized**, signed by the officer, shall be left with the clerk, cashier, or treasurer of the company; and such attachment is a lien on such share ~~or interest~~, and on all accruing dividends, **except as hereinafter provided**; and if the officer having the writ exhibits it to the official ~~of the company~~ having custody of the account of shares ~~or interest~~ of the stockholders, and requests a ~~certificate~~ **signed statement** of the number held by the defendant, and such official unreasonably refuses to give it, or wilfully gives him a false ~~certificate~~ **statement** thereof, he shall pay double the damages occasioned by such refusal or neglect; to be recovered against him in an action on the case by the creditor. **No attachment or levy upon shares of stock for which a certificate is outstanding and which has been indorsed and delivered pursuant to the provisions of section 43 of chapter 56 of the revised statutes shall prevent the transfer of such certificate by the corporation to the transferee unless the said certificate is actually seized by a proper officer and notice thereof given to the clerk, cashier or treasurer**

of the corporation by filing with him an attested copy of the return showing such actual seizure. Any justice of the supreme judicial court or of the superior court, in term time or in vacation, may enjoin the transfer of certificates of stock attached or levied upon. The defendant or judgment debtor shall on request deliver to the officer making the attachment, levy or seizure the certificates attached or levied upon, and the officer shall give the defendant or judgment debtor an attested copy of the writ or execution with a notice thereon of the attachment or levy and a description of the certificates attached or levied upon. If the defendant or judgment debtor refuses to deliver such certificate to the officer upon request, he shall be liable to the plaintiff or judgment creditor in double the damages occasioned by such refusal in an action on the case.'