

# MAINE STATE LEGISLATURE

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## NINETY - EIGHTH LEGISLATURE

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**Legislative Document**

**No. 1141**

S. P. 408

In Senate, March 6, 1957.

Referred to the Committee on Judiciary. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Woodcock of Penobscot, by request.

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### STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
FIFTY-SEVEN

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#### **AN ACT to Authorize Corporations to Hold Stockholders' Meetings Outside the State.**

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

**R. S., c. 53, § 23, amended.** The 3rd sentence of section 23 of chapter 53 of the Revised Statutes is hereby amended to read as follows:

'Corporations may, among other provisions, determine by their by-laws the manner of calling and conducting meetings; **whether they shall be held within or without the State**; the number of members that constitute a quorum; the number of votes to be given by shareholders; the date as of which stockholders shall be entitled to vote at any meeting or to receive dividends or rights and whether or not stock transfer books shall be closed; by whom any and all officers, except president and directors, shall be elected; by whom vacancies in the board of directors or other offices may be filled; the tenure of the several offices; the mode of voting by proxy and of selling shares for neglect to pay assessments; and may enforce such by-laws by penalties not exceeding \$20.'