

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

FIFTY-SEVENTH LEGISLATURE

OF THE

STATE OF MAINE.

1878.

---

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,  
February 18, 1840, and March 16, 1842.

---

AUGUSTA:

SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.

1878.

---

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1878.

---

**Chapter 27.****CHAP. 27.**

An act authorizing the Bates Manufacturing Company to reduce the par value of its stock and to issue new shares.

*Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :*

SECT. 1. The Bates Manufacturing Company, a corporation established by the laws of this state, is hereby authorized to reduce its present capital stock by reducing the present number of its shares to such number as shall be established and voted by the stockholders thereof, at a meeting to be specially called for that purpose, within one year from the passage of this act.

Bates Manufacturing Company authorized to reduce capital stock.

SECT. 2. Said corporation is also authorized to issue new shares of the par value of one hundred dollars, to such an amount that in addition to the capital stock, as it shall be established under the authority of section first of this act, the total capital stock shall not exceed the sum of two million dollars. Such new shares shall be offered to the present stockholders in said corporation in proportion to the amount of old stock held by them at the time of the issue of such new shares ; and if not accepted by them within thirty days after such offer, said shares shall be disposed of in such manner as shall be prescribed by vote of the company.

Issue of new shares authorized

—amount.

—how to be disposed of.

SECT. 3. If said corporation shall elect so to do, it may reduce the par value of the shares of its present stock to such sum as it may determine, in the manner provided in the first section hereof, instead of reducing the number of shares as provided in said section, and may issue the new shares at the same par value, in the manner provided in the second section hereof, and said old and new shares shall be in all respects equal.

Par value of shares may be reduced.

SECT. 4. This act shall take effect whenever the same shall be accepted by the stockholders in said corporation, at a legal meeting thereof, called and held for that purpose, within one year from the passage of this act.

To take effect when accepted by stockholders.

SECT. 5. This act shall take effect when approved.

Approved February 7, 1878.