

S SB 699

FILED

2005 APR 29 P 4:34

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE
Regular Session, 2005

ENROLLED

SENATE BILL NO. 699

(By Senators Caruth and Minard)

PASSED April 8, 2005

In Effect from **Passage**

FILED

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Senate Bill No. 699

(BY SENATORS CARUTH AND MINARD)

[Passed April 8, 2005; in effect from passage.]

AN ACT to amend and reenact §31D-7-705 of the Code of West Virginia, 1931, as amended, relating to deleting the provision which allows shareholders to participate in corporate meetings by means of communication in which all shareholders may simultaneously hear each other.

Be it enacted by the Legislature of West Virginia:

That §31D-7-705 of the Code of West Virginia, 1931, as amended, be amended and reenacted to read as follows:

ARTICLE 7. SHAREHOLDERS.

§31D-7-705. Notice of meeting.

- 1 (a) A corporation is to notify shareholders of the date,
- 2 time and place of each annual and special shareholders'
- 3 meeting no fewer than ten nor more than sixty days before
- 4 the meeting date. Unless this chapter or the articles of
- 5 incorporation require otherwise, the corporation is re-

6 quired to give notice only to shareholders entitled to vote
7 at the meeting.

8 (b) Unless this chapter, the articles of incorporation or
9 bylaws require otherwise, notice of an annual meeting
10 need not include a description of the purpose or purposes
11 for which the meeting is called.

12 (c) Notice of a special meeting must include a description
13 of the purpose or purposes for which the meeting is called.

14 (d) If not otherwise fixed under section seven hundred
15 three or seven hundred seven of this article, the record
16 date for determining shareholders entitled to notice of and
17 to vote at an annual or special shareholders' meeting is the
18 day before the first notice is delivered to shareholders.

19 (e) Unless the bylaws require otherwise, if an annual or
20 special shareholders' meeting is adjourned to a different
21 date, time or place, notice need not be given of the new
22 date, time or place if the new date, time or place is an-
23 nounced at the meeting before adjournment. If a new
24 record date for the adjourned meeting is or must be fixed
25 under section seven hundred seven of this article, notice of
26 the adjourned meeting must be given under this section to
27 persons who are shareholders as of the new record date.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Charles H. ...
.....
Chairman Senate Committee

D. Richard Brown
.....
Chairman House Committee

Originated in the Senate.

In effect from passage.

Darrell K. ...
.....
Clerk of the Senate

Bryce M. ...
.....
Clerk of the House of Delegates

Carl Roy ...
.....
President of the Senate

Robert ...
.....
Speaker House of Delegates

The within *is approved* this the *29th*
Day of *April*, 2005.

Paul ...
.....
Governor

PRESENTED TO THE
GOVERNOR

APR 20 2005

Time 3:00 pm