

271B.6-260 Shares without certificates -- Shares of a public benefit corporation.

- (1) Unless the articles of incorporation or bylaws provide otherwise, the board of directors of a corporation may authorize the issue of some or all of the shares of any or all of its classes or series without certificates. The authorization shall not affect shares already represented by certificates until they are surrendered to the corporation.
- (2) Within a reasonable time after the issue or transfer of shares without certificates, the corporation shall send the shareholder a written statement of the information required on certificates by subsections (2) and (3) of KRS 271B.6-250 and, if applicable, KRS 271B.6-270.
- (3) Any stock certificate issued by a public benefit corporation shall note conspicuously that the corporation is a public benefit corporation.

Effective: June 29, 2017

History: Amended 2017 Ky. Acts ch. 28, sec. 5, effective June 29, 2017. -- Created 1988 Ky. Acts ch. 23, sec. 43, effective January 1, 1989.