

1 STATE OF OKLAHOMA

2 1st Session of the 47th Legislature (1999)

3 COMMITTEE SUBSTITUTE
4 FOR ENGROSSED

5 SENATE BILL NO. 684

6 By: Coffee of the Senate

7 and

8 Vaughn of the House

9
10 COMMITTEE SUBSTITUTE

11 An Act relating to business entities; amending 18
12 O.S. 1991, Sections 552.2, 552.3, as last amended by
13 Section 1, Chapter 334, O.S.L. 1997, 552.5, as last
14 amended by Section 2, Chapter 334, O.S.L. 1997,
15 552.7, as last amended by Section 4, Chapter 334,
16 O.S.L. 1997, 552.8, as last amended by Section 5,
17 Chapter 334, O.S.L. 1997, and 552.9, as last amended
18 by Section 6, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
19 1998, Sections 552.3, 552.5, 552.7, 552.8 and 552.9),
20 which relate to the Oklahoma Solicitation of
21 Charitable Contributions Act; modifying definitions;
22 modifying period for validity of registration;
23 modifying provisions related to revocation; modifying
24 required content for certain forms; prescribing
25 formalities for execution and acknowledgment of
26 certain registration instruments; modifying
27 provisions related to information required from
28 charitable organizations; deleting requirement for
29 use of certain forms; modifying requirements for
30 registration of certain professional solicitors;
31 amending 18 O.S. 1991, Sections 1024, 1032, as
32 amended by Section 6, Chapter 422, O.S.L. 1998, 1060,
1061, 1077, as last amended by Section 14, Chapter
422, O.S.L. 1998, 1081, as amended by Section 15,
Chapter 422, O.S.L. 1998, 1082, as amended by Section
16, Chapter 422, O.S.L. 1998, 1086, 1090.2, as
amended by Section 19, Chapter 422, O.S.L. 1998,
1090.3, as amended by Section 20, Chapter 422, O.S.L.
1998, 1097, 1100.2, as amended by Section 24, Chapter
422, O.S.L. 1998, 1130, as amended by Section 26,
Chapter 422, O.S.L. 1998, 1133, as last amended by
Section 27, Chapter 422, O.S.L. 1998 and 1140, as
last amended by Section 9, Chapter 69, O.S.L. 1996
(18 O.S. Supp. 1998, Sections 1032, 1077, 1081, 1082,
1090.2, 1090.3, 1100.2, 1130, 1133 and 1140), which
relate to the Oklahoma General Corporation Act;
modifying provisions related to change of address or
name of registered agents; modifying required content
for registration of certain agents; modifying
provisions related to redemption of corporate stock;
modifying references; prescribing requirements
related to election of certain persons; modifying
provisions related to quorum and required vote for

1 stock corporations; modifying notice provisions
2 related to amendment of certificate of incorporation;
3 modifying provisions related to resolutions for
4 merger or consolidation; authorizing terms in
5 agreement governing merger or consolidation;
6 modifying provisions related to content of certain
7 agreement for merger or consolidation of certain
8 entities; modifying definition; deleting requirement
9 for certain proof of publication; modifying
10 provisions for dissolution of certain corporate
11 entities; modifying requirement for disclosure of
12 certain address; modifying provisions related to
13 reports of trade names; prescribing requirements for
14 amendment of trade name reports; amending Section 6,
15 Chapter 148, O.S.L. 1992, as last amended by Section
16 3, Chapter 145, O.S.L. 1997, Section 9, Chapter 148,
17 O.S.L. 1992, as amended by Section 5, Chapter 366,
18 O.S.L. 1993, Section 11, Chapter 148, O.S.L. 1992, as
19 amended by Section 6, Chapter 366, O.S.L. 1993,
20 Section 13, Chapter 148, O.S.L. 1992, Section 44,
21 Chapter 148, O.S.L. 1992, Section 46, Chapter 148,
22 O.S.L. 1992, as amended by Section 14, Chapter 69,
23 O.S.L. 1996 and Section 47, Chapter 148, O.S.L. 1992
24 (18 O.S. Supp. 1998, Sections 2005, 2008, 2010, 2012,
25 2043, 2045 and 2046), which relate to the Oklahoma
26 Limited Liability Company Act; modifying requirements
27 related to legal names of limited liability
28 companies; modifying provisions related to
29 registration of limited liability companies; deleting
30 requirements for certain articles of correction;
31 modifying provisions related to registration of
32 foreign limited liability companies; modifying
provisions related to names of foreign limited
liability companies; prescribing requirements for
foreign limited liability companies after certain
extraordinary events; amending 54 O.S. 1991, Sections
83, as amended by Section 66, Chapter 399, O.S.L.
1997, 303, as amended by Section 18, Chapter 69,
O.S.L. 1996, 305, as amended by Section 20, Chapter
69, O.S.L. 1996, 305.1, as last amended by Section
21, Chapter 69, O.S.L. 1996, 309, as amended by
Section 31, Chapter 422, O.S.L. 1998, 350, as last
amended by Section 23, Chapter 69, O.S.L. 1996 and
353, as amended by Section 26, Chapter 69, O.S.L.
1996 (54 O.S. Supp. 1998, Sections 83, 303, 305,
305.1, 309, 350 and 353), which relate to the
Oklahoma Revised Uniform Limited Partnership Act,
modifying requirements for certain partnership
certificates; prescribing procedure for filing of
cancellation of fictitious name; modifying
requirements related to certain partnership names;
modifying provision related to specified office and
agent for limited partnership; modifying certain
execution requirements; modifying requirement related
to content of certificate of limited partnership;
modifying required content for certain registration;
imposing requirements with respect to foreign limited
partnerships after occurrence of certain
extraordinary events; prescribing procedures for
appointment of agents by foreign limited
partnerships; amending 66 O.S. 1991, Section 17,
which relates to certain contracts for the sale of
railroad property; modifying provisions for record

1 keeping; modifying certain fee; amending 74 O.S.
2 1991, Section 7009, as amended by Section 8, Chapter
3 103, O.S.L. 1993 (74 O.S. Supp. 1998, Section 7009),
4 which relates to the Oklahoma State Employee
5 Charitable Contribution Act; modifying terms;
6 modifying requirements for certain charitable
7 agencies; providing for codification; and providing
8 an effective date.

9 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

10 SECTION 1. AMENDATORY 18 O.S. 1991, Section 552.2, is
11 amended to read as follows:

12 Section 552.2 As used in this act:

13 1. "Person" means any individual, organization, group,
14 association, partnership or corporation;

15 2. "Charitable organization" means any philanthropic,
16 patriotic, eleemosynary, educational, social, civic, recreational,
17 religious or any other person performing or purporting to perform
18 acts beneficial to the public;

19 3. "Contribution" means the promise or grant of any money or
20 property of any kind or value;

21 4. "Professional fund raiser" means any person who for
22 compensation or other consideration plans, conducts or manages in
23 this state the solicitation of contributions for or on behalf of any
24 charitable organization or any other person, or who engages in the
25 business of or holds himself out to persons in this state as
26 independently engaged in the business of soliciting contributions
27 for such purpose; ~~and~~

28 5. "Professional solicitor" means any person who is employed or
29 retained for compensation or other consideration of any kind
30 whatsoever by a professional fund raiser to solicit contributions in
31 this state for or on behalf of any charitable organization or any
32 other person; and

1 6. "Professional fund raising counsel" means an entity that,
2 alone or through its employees and agents, provides services for
3 compensation to a charitable organization in the solicitation of
4 contributions, including, but not limited to, planning, managing, or
5 preparing materials to be used in conjunction with any solicitation;
6 provided, that the entity does not:

7 a. directly or indirectly solicit contributions alone or
8 through its employees and agents, or

9 b. receive, have access to, or control any contribution
10 generated by the solicitation activity.

11 SECTION 2. AMENDATORY 18 O.S. 1991, Section 552.3, as
12 last amended by Section 1, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
13 1998, Section 552.3), is amended to read as follows:

14 Section 552.3 No charitable organization, except those
15 specifically exempt under Section 552.4 of this title, shall solicit
16 or accept contributions from any person in this state by any means
17 whatsoever until ~~such~~ the charitable organization shall have
18 registered with the Office of the Secretary of State and filed
19 information, as required by this act, on forms approved by that
20 office. At the time of ~~such~~ registration, each charitable
21 organization shall pay a fee of Fifteen Dollars (\$15.00). ~~Such~~
22 ~~registration~~ Registration shall be valid for a period of one (1)
23 year from the date of filing with the Secretary of State, and shall
24 be subject to annual renewal. This registration shall not be deemed
25 to constitute endorsement by the state or by the Secretary of State
26 of the charitable organizations so registered, ~~and that office shall~~
27 ~~immediately revoke the registration of any person who directly or~~
28 ~~indirectly misrepresents the effect of registration hereunder to any~~
29 ~~donor or prospective donor.~~ The information so filed shall be
30 available to the general public as a matter of public record. The
31 forms containing ~~such~~ the information shall be ~~sworn to~~ signed and

1 acknowledged by a party duly authorized to sign on behalf of the
2 charitable organization and shall include the following:

3 1. The legal name ~~under which~~ of the charitable organization
4 ~~intends to solicit or accept contributions,~~ and the identity of the
5 ~~charitable organization by or for whom the solicitation is to be~~
6 ~~conducted,~~ any other name the organization may be identified as or
7 known as, and any distinctive names the organization uses for
8 purposes of public solicitation;

9 2. The street address and the mailing address, if different, of
10 the charitable organization ~~and the names and addresses of officers,~~
11 ~~directors, trustees and executive personnel;~~

12 3. The name and street address of:

13 a. each officer, including each principal salaried
14 executive staff officer,

15 b. each director,

16 c. each trustee,

17 d. each person who will have custody of the contributions,
18 and

19 e. each person responsible for the distribution of funds
20 collected;

21 4. The purposes for which the contributions solicited or
22 accepted are to be used; provided, however, no contribution or any
23 portion thereof shall inure to the private benefit of any voluntary
24 solicitor;

25 ~~4.~~ 5. A copy of Internal Revenue Form 990 as filed by the
26 charitable organization for the most ~~recent tax~~ recently completed
27 fiscal year; or, for the initial registration of a newly formed
28 organization, a copy of a letter from the Internal Revenue Service,
29 or other evidence, showing the tax exempt status of the charitable
30 organization;

31 ~~5.~~ ~~The person who will have custody of the contributions;~~
32

1 ~~6. The persons responsible for the distribution of funds~~
2 ~~collected;~~

3 ~~7. 6.~~ The period of time during which ~~such~~ the solicitation is
4 to be conducted;

5 ~~8. 7.~~ A description of the specific method or methods of
6 solicitation ~~in such detail as may from time to time be determined~~
7 ~~by the Secretary of State;~~

8 ~~9. 8.~~ Whether ~~such~~ the solicitation is to be conducted by
9 voluntary unpaid solicitors, by paid solicitors, or both;

10 ~~10. 9.~~ If in whole or in part by paid solicitors, the name and
11 address of each professional fund raiser supplying ~~such~~ the
12 solicitors, which includes any fund raising counsel who is acting or
13 has agreed to act on behalf of the organization; the basis of
14 payment and the nature of the arrangement, including a copy of the
15 contract or other agreement between the charitable organization and
16 the professional fund raiser or fund raising counsel relating to
17 financial compensation or profit to be derived by the fund raisers
18 or fund raising counsel, the specific amount or percentage of
19 compensation, or property of any kind or value to be paid or paid to
20 the professional fund raiser, the percentage value of ~~such~~
21 compensation as compared ~~(a):~~

22 a. to the total contributions received, and ~~(b)~~

23 b. to the net amount of the total contributions received;

24 and

25 ~~11. Such additional~~ 10. Additional information as may be
26 deemed necessary and appropriate by the Secretary of State in the
27 public interest or for the specific protection of contributors.

28 SECTION 3. NEW LAW A new section of law to be codified
29 in the Oklahoma Statutes as Section 552.3a of Title 18, unless there
30 is created a duplication in numbering, reads as follows:

31 Every registration instrument required to be filed with the
32 Secretary of State pursuant to the Oklahoma Solicitation of

1 Charitable contributions Act shall be executed and acknowledged as
2 follows:

3 1. By formal acknowledgment of the person or persons signing
4 the instrument that it is that person's act and deed or the act and
5 deed of the organization, and that the facts stated therein are
6 true. The acknowledgment shall be made before a person who is
7 authorized by the law of the place of execution to take
8 acknowledgments of deeds and if that person has a seal of office,
9 that person shall affix it to the instrument; or

10 2. By signature, without more, of the person or persons signing
11 the instrument, in which case the signature or signatures shall
12 constitute the affirmation or acknowledgment of the signatory, under
13 penalties of perjury, that the instrument is that person's act and
14 deed or the act and deed of the organization, and that the facts
15 stated therein are true.

16 SECTION 4. AMENDATORY 18 O.S. 1991, Section 552.5, as
17 last amended by Section 2, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
18 1998, Section 552.5), is amended to read as follows:

19 Section 552.5 A. ~~On or before March 31 of each year every~~
20 Every charitable organization subject to the provisions of this act
21 which has received contributions during the previous calendar year
22 shall file a statement with the Secretary of State, executed and
23 signed by a party duly authorized to act on behalf of the charitable
24 organization, which contains the following most recent information
25 ~~in the manner hereinbefore provided and on forms to be provided by~~
26 ~~the Office of the Secretary of State, as follows:~~

27 1. The name, street address, and telephone number of the
28 charitable organization;

29 2. The gross amount of the contributions pledged or collected;

30 ~~2.~~ 3. The gross amount ~~thereof~~ given or to be given to the
31 charitable purpose represented;

32

1 ~~3.~~ 4. The aggregate amount paid and to be paid for the expenses
2 of ~~such~~ solicitation; and

3 ~~4.~~ 5. The aggregate amount paid to and to be paid to
4 professional fund raisers and solicitors.

5 B. ~~A charitable organization which maintains its books on other~~
6 ~~than a calendar year basis may upon application to the Office of the~~
7 ~~Secretary of State be permitted to file its report within ninety~~
8 ~~(90) days after the close of its fiscal year. In addition, that~~
9 ~~office may require that within ninety (90) days after the close of~~
10 ~~any special period of solicitation the charitable organization~~
11 ~~conducting such solicitation shall file a special report of the~~
12 ~~information specified in this section for such special period of~~
13 ~~solicitation. Such report when filed shall be a public record in~~
14 ~~the Office of the Secretary of State~~ The financial statement
15 prescribed in subsection A of this section shall be submitted with
16 the initial registration, and with each annual renewal, thereafter.

17 SECTION 5. AMENDATORY 18 O.S. 1991, Section 552.7, as
18 last amended by Section 4, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
19 1998, Section 552.7), is amended to read as follows:

20 Section 552.7 No person shall act as a professional fund raiser
21 for any charitable organization, including those organizations
22 listed under Section 552.4 of this title, until the person has first
23 registered with the Office of the Secretary of State. Applications
24 for ~~such~~ registrations ~~shall be in writing, under oath, in the form~~
25 ~~prescribed by that office,~~ signed and acknowledged by a party duly
26 authorized to act on behalf of the fund raiser, shall state the
27 full, legal name of the professional fund raiser, the street address
28 of the principal place of business of the fund raiser, the full,
29 legal names and street addresses of the charitable organizations
30 with which it has entered into contracts or agreements, and shall be
31 accompanied by an annual fee in the sum of Fifty Dollars (\$50.00).
32 The applicant shall, at the time of making application, file with

1 ~~and have approved by~~ the Secretary of State a bond in which the
2 applicant shall be the principal obligor, in the sum of Two Thousand
3 Five Hundred Dollars (\$2,500.00), with one or more sureties whose
4 liability in the aggregate as ~~such~~ sureties shall at least equal ~~the~~
5 ~~said~~ that sum. The ~~said~~ bond shall run to the Secretary of State
6 for the use of the state and to any person, including a charitable
7 organization, who may have a cause of action against the obligor of
8 ~~said~~ the bond for any malfeasance or misfeasance of ~~such~~ the obligor
9 or any professional solicitor employed by him or her in the conduct
10 of ~~such~~ the solicitation. Registration ~~when affected~~ shall be valid
11 for a period of one (1) year from the date of filing with the
12 Secretary of State, expiring on the thirty-first day of March, and
13 may be renewed annually upon the filing of a renewal application
14 accompanied by the bond and fee prescribed herein ~~for additional~~
15 ~~one-year periods.~~

16 SECTION 6. AMENDATORY 18 O.S. 1991, Section 552.8, as
17 last amended by Section 5, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
18 1998, Section 552.8), is amended to read as follows:

19 Section 552.8 All contracts or other agreements entered into by
20 ~~such~~ professional fund raisers and charitable organizations shall be
21 in writing and true and correct copies thereof shall be kept on file
22 in the offices of the charitable organization and the professional
23 fund raiser for a period of three (3) years from the date of
24 solicitation of contributions provided for therein actually
25 commences. ~~Such~~ These contracts shall be available for inspection
26 and examination by the Office of the Secretary of State and other
27 authorized agencies. At least one copy of every ~~such~~ contract or
28 other agreement shall be on file at all times in that office and
29 shall be available to the general public as a matter of public
30 record. ~~The Secretary of State may require the use of standard~~
31 ~~contract forms and no contract shall be valid unless prior approval~~
32 ~~thereof is given by that office.~~

1 SECTION 7. AMENDATORY 18 O.S. 1991, Section 552.9, as
2 last amended by Section 6, Chapter 334, O.S.L. 1997 (18 O.S. Supp.
3 1998, Section 552.9), is amended to read as follows:

4 Section 552.9 Every professional solicitor employed or retained
5 by a professional fund raiser required to register shall, before
6 accepting employment by ~~such~~ the professional fund raiser, register
7 with the Office of the Secretary of State. ~~Application~~ An
8 application for ~~such~~ registration, signed by the solicitor and
9 acknowledged, shall state the full, legal name and street address of
10 the professional fund raiser that employs the solicitor ~~be in~~
11 ~~writing, under oath, in the form prescribed by that office,~~ and
12 shall be accompanied by a fee in the sum of Ten Dollars (\$10.00).
13 ~~Such registration when affected~~ Registration shall be for a period
14 of one (1) year from the date of filing by the Secretary of State,
15 ~~expiring on the thirty-first day of March,~~ and may be renewed
16 annually upon the filing of a renewal application accompanied by a
17 payment of the fee prescribed herein ~~for additional one-year~~
18 ~~periods.~~

19 SECTION 8. AMENDATORY 18 O.S. 1991, Section 1024, is
20 amended to read as follows:

21 Section 1024.

22 CHANGE OF ADDRESS OR NAME OF REGISTERED AGENT

23 A. A registered agent may change the address of the registered
24 office of the corporation or corporations for which he or she is the
25 registered agent to another address in this state by filing with the
26 Secretary of State a certificate in the name of each affected
27 corporation, executed and acknowledged by ~~such~~ the registered agent,
28 setting forth the name of the corporation represented by ~~such~~ the
29 registered agent, ~~the address at which the registered office for the~~
30 ~~corporation has been maintained,~~ the new address to which the
31 registered office will be changed ~~as of a given date and~~ at which
32

1 ~~new address~~ such the registered agent will ~~thereafter~~ maintain the
2 registered office for the corporation recited in the certificate.

3 B. In the event of a change of name of any person or
4 corporation acting as registered agent in this state, ~~such the~~
5 registered agent shall file with the Secretary of State a
6 certificate in the name of each affected corporation, executed and
7 acknowledged by ~~such the~~ registered agent, setting forth the new
8 name of ~~such the~~ registered agent, the name of ~~such the~~ registered
9 agent before it was changed, the name of the corporation represented
10 by ~~such the~~ registered agent, and the address ~~at which such~~
11 ~~registered agent has maintained~~ of the registered office for the
12 corporation.

13 SECTION 9. AMENDATORY 18 O.S. 1991, Section 1032, as
14 amended by Section 6, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
15 Section 1032), is amended to read as follows:

16 Section 1032.

17 CLASSES AND SERIES OF STOCK; RIGHTS, ETC.

18 A. Every corporation may issue one or more classes of stock or
19 one or more series of stock within any class thereof, any or all of
20 which classes may be of stock with par value or stock without par
21 value and which classes or series may have voting powers, full or
22 limited, or no voting powers, and designations, preferences and
23 relative, participating, optional, or other special rights, and
24 qualifications, limitations, or restrictions thereof, as shall be
25 stated and expressed in the certificate of incorporation or of any
26 amendment thereto, or in the resolution or resolutions providing for
27 the issue of the stock adopted by the board of directors pursuant to
28 authority expressly vested in it by the provisions of its
29 certificate of incorporation. Any of the voting powers,
30 designations, preferences, rights, and qualifications, limitations
31 or restrictions of any class or series of stock may be made
32 dependent upon facts ascertainable outside the certificate of

1 incorporation or of any amendment thereto, or outside the resolution
2 or resolutions providing for the issue of the stock adopted by the
3 board of directors pursuant to authority expressly vested in it by
4 the provisions of its certificate of incorporation; provided, that
5 the manner in which the facts shall operate upon the voting powers,
6 designations, preferences, rights, and qualifications, limitations,
7 or restrictions of the class or series of stock is clearly and
8 expressly set forth in the certificate of incorporation or in the
9 resolution or resolutions providing for the issue of the stock
10 adopted by the board of directors. The power to increase or
11 decrease or otherwise adjust the capital stock as provided for in
12 the Oklahoma General Corporation Act shall apply to all or any such
13 classes of stock. The term "facts", as used in this subsection,
14 includes, but is not limited to, the occurrence of any event,
15 including a determination or action by any person or body, including
16 the corporation.

17 B. ~~The stock of any class or series may be made subject to~~
18 ~~redemption by the corporation at its option or at the option of the~~
19 ~~holders of the stock or upon the happening of a specified event;~~
20 ~~provided, however, that at the time of redemption, the corporation~~
21 ~~shall have outstanding shares of at least one class or series of~~
22 ~~stock with full voting powers which shall not be subject to~~
23 ~~redemption.~~ Any stock of any class or series may be made subject to
24 redemption by the corporation at its option or at the option of the
25 holders of the stock or upon the happening of a specified event;
26 provided however, immediately following any redemption, the
27 corporation shall have outstanding one or more shares or one or more
28 classes or series of stock, which share, or shares together, shall
29 have full voting powers. Notwithstanding the limitation stated in
30 the foregoing proviso:

31 1. Any stock of a regulated investment company registered under
32 the Investment Company Act of 1940, as heretofore or hereafter

1 amended, may be made subject to redemption by the corporation at its
2 option or at the option of the holders of the stock.

3 2. Any stock of a corporation which directly or indirectly
4 holds a license or franchise from a governmental agency to conduct
5 its business or is a member of a national securities exchange, which
6 license, franchise, or membership is conditioned upon some or all of
7 the holders of its stock possessing prescribed qualifications, may
8 be made subject to redemption by the corporation to the extent
9 necessary to prevent the loss of the license, franchise, or
10 membership or to reinstate it. Any stock which may be made
11 redeemable under this section may be redeemed for cash, property, or
12 rights, including securities of the same or another corporation, at
13 such time or times, price or prices, or rate or rates, and with any
14 adjustments, as shall be stated in the certificate of incorporation
15 or in the resolution or resolutions providing for the issue of the
16 stock adopted by the board of directors as provided for in
17 subsection A of this section.

18 C. The holders of preferred or special stock of any class or of
19 any series thereof shall be entitled to receive dividends at such
20 rates, conditions, and times as shall be stated in the certificate
21 of incorporation or in the resolution or resolutions providing for
22 the issue of the stock adopted by the board of directors as provided
23 for in subsection A of this section, payable in preference to, or in
24 relation to, the dividends payable on any other class or classes or
25 of any other series of stock, and cumulative or noncumulative as
26 shall be so stated and expressed. When dividends upon the preferred
27 and special stocks, if any, to the extent of the preference to which
28 the stocks are entitled, shall have been paid or declared and set
29 apart for payment, a dividend on the remaining class or classes or
30 series of stock may then be paid out of the remaining assets of the
31 corporation available for dividends as otherwise provided for in the
32 Oklahoma General Corporation Act.

1 D. The holders of the preferred or special stock of any class
2 or of any series thereof shall be entitled to the rights upon the
3 dissolution of, or upon any distribution of the assets of, the
4 corporation as shall be stated in the certificate of incorporation
5 or in the resolution or resolutions providing for the issue of the
6 stock adopted by the board of directors as provided for in
7 subsection A of this section.

8 E. Any stock of any class or of any series thereof may be made
9 convertible into, or exchangeable for, at the option of either the
10 holder or the corporation or upon the happening of a specified
11 event, shares of any other class or classes or any other series of
12 the same or any other class or classes of stock of the corporation,
13 at the price or prices or at the rate or rates of exchange, and with
14 adjustments as shall be stated in the certificate of incorporation
15 or in the resolution or resolutions providing for the issue of the
16 stock adopted by the board of directors as provided for in
17 subsection A of this section.

18 F. If any corporation shall be authorized to issue more than
19 one class of stock or more than one series of any class, the powers,
20 designations, preferences, and relative, participating, optional, or
21 other special rights of each class of stock or series thereof and
22 the qualifications, limitations, or restrictions of such preferences
23 or rights shall be set forth in full or summarized on the face or
24 back of the certificate which the corporation shall issue to
25 represent the class or series of stock; provided that, except as
26 otherwise provided for in Section 1055 of this title, in lieu of the
27 foregoing requirements, there may be set forth on the face or back
28 of the certificate which the corporation shall issue to represent
29 the class or series of stock, a statement that the corporation will
30 furnish without charge to each shareholder who so requests the
31 powers, designations, preferences, and relative, participating,
32 optional, or other special rights of each class of stock or series

1 thereof and the qualifications, limitations, or restrictions of the
2 preferences or rights. Within a reasonable time after the issuance
3 or transfer of uncertificated stock, the corporation shall send to
4 the registered owner thereof a written notice containing the
5 information required to be set forth or stated on certificates
6 pursuant to this section or Section 1037, subsection A of Section
7 1055 or subsection A of Section 1063 of this title, or with respect
8 to this section a statement that the corporation will furnish
9 without charge to each shareholder who so requests the powers,
10 designations, preferences, and relative, participating, optional, or
11 other special rights of each class of stock or series thereof and
12 the qualifications, limitations, or restrictions of the preferences
13 or rights. Except as otherwise expressly provided by law, the
14 rights and obligations of the holders of uncertificated stock and
15 the rights and obligations of the holder of certificates
16 representing stock of the same class and series shall be identical.

17 G. 1. When any corporation desires to issue any shares of
18 stock of any class or of any series of any class of which the
19 powers, designations, preferences, and relative, participating,
20 optional, or other rights, if any, or the qualifications,
21 limitations, or restrictions thereof, if any, shall not have been
22 set forth in the certificate of incorporation or in any amendment
23 thereto but shall be provided for in a resolution or resolutions
24 adopted by the board of directors pursuant to authority expressly
25 vested in it by the provisions of the certificate of incorporation
26 or any amendment thereto, a certificate of designations setting
27 forth a copy of the resolution or resolutions and the number of
28 shares of stock of the class or series to which the resolution or
29 resolutions apply shall be executed, acknowledged, and filed, and
30 shall become effective, in accordance with the provisions of Section
31 1007 of this title. Unless otherwise provided in any resolution or
32 resolutions, the number of shares of stock of any series to which

1 the resolution or resolutions apply may be increased, but not above
2 the total number of authorized shares of the class, or decreased,
3 but not below the number of shares thereof then outstanding, by a
4 certificate likewise executed, acknowledged, and filed setting forth
5 a statement that a specified increase or decrease therein had been
6 authorized and directed by a resolution or resolutions likewise
7 adopted by the board of directors. In case the number of the shares
8 shall be decreased, the number of shares so specified in the
9 certificate shall resume the status which they had prior to the
10 adoption of the first resolution or resolutions. Unless otherwise
11 provided in the certificate of incorporation, if no shares of stock
12 have been issued of a class or series of stock established by a
13 resolution of the board of directors, the voting powers,
14 designations, preferences, and relative, participating, optional, or
15 other rights, if any, or the qualifications, limitations, or
16 restrictions thereof, may be amended by a resolution or resolutions
17 adopted by the board of directors. A certificate which states that
18 no shares of the class or series have been issued, sets forth a copy
19 of the resolution or resolutions, and, if the designation of the
20 class or series is being changed, indicates the original designation
21 and the new designation, shall be executed, acknowledged, and filed,
22 and shall become effective, in accordance with the provisions of
23 Section 1007 of this title. When no shares of any class or series
24 are outstanding, either because none were issued or because no
25 issued shares of any class or series remain outstanding, a
26 certificate setting forth a resolution or resolutions adopted by the
27 board of directors that none of the authorized shares of the class
28 or series are outstanding, and that none will be issued subject to
29 the certificate of designations previously filed with respect to the
30 class or series, may be executed, acknowledged, and filed in
31 accordance with the provisions of Section 1007 of this title and,
32 when the certificate becomes effective, it shall have the effect of

1 eliminating from the certificate of incorporation all matters set
2 forth in the certificate of designations with respect to the class
3 or series of stock.

4 2. When any certificate filed pursuant to the provisions of
5 this subsection becomes effective, it shall have the effect of
6 amending the certificate of incorporation; except that neither the
7 filing of the certificate nor the filing of a restated certificate
8 of incorporation pursuant to Section 1080 of this title shall
9 prohibit the board of directors from subsequently adopting
10 resolutions as authorized by this subsection.

11 SECTION 10. AMENDATORY 18 O.S. 1991, Section 1060, is
12 amended to read as follows:

13 Section 1060.

14 VOTING RIGHTS OF MEMBERS OF NONSTOCK

15 CORPORATIONS; QUORUM; PROXIES

16 A. The provisions of Sections ~~56~~ 1056 through ~~59~~ 1059 and ~~61~~
17 1061 of this ~~act~~ title shall not apply to corporations not
18 authorized to issue stock.

19 B. Unless otherwise provided for in the certificate of
20 incorporation of a nonstock corporation, each member shall be
21 entitled at every meeting of members to one vote in person or by
22 proxy, but no proxy shall be voted on after three (3) years from its
23 date, unless the proxy provides for a longer period.

24 C. Unless otherwise provided for in the Oklahoma General
25 Corporation Act, the certificate of incorporation or bylaws of a
26 nonstock corporation may specify the number of members having voting
27 power who shall be present or represented by proxy at any meeting in
28 order to constitute a quorum for, and the votes that shall be
29 necessary for, the transaction of any business. In the absence of
30 such specification in the certificate of incorporation or bylaws of
31 a nonstock corporation ;

32

1 ~~one-third~~ One-third (1/3) of the members of ~~such~~ the
2 corporation shall constitute a quorum at a meeting of ~~such~~ the
3 members;

4 2. In all matters other than the election of the governing body
5 of the corporation, and the affirmative vote of a majority of ~~such~~
6 the members present in person or represented by proxy at the meeting
7 and entitled to vote on the subject matter shall be the act of the
8 members, unless the vote of a greater number is required by the
9 provisions of the Oklahoma General Corporation Act, the certificate
10 of incorporation or bylaws; and

11 3. Members of the governing body shall be elected by a
12 plurality of the votes of the members of the corporation present in
13 person or represented by proxy at the meeting and entitled to vote.

14 D. If the election of the governing body of any nonstock
15 corporation shall not be held on the day designated by the bylaws,
16 the governing body shall cause the election to be held as soon
17 thereafter as convenient. The failure to hold such an election at
18 the designated time shall not work any forfeiture or dissolution of
19 the corporation, but the district court may summarily order such an
20 election to be held upon the application of any member of the
21 corporation. At any election pursuant to such order the persons
22 entitled to vote in such election who shall be present at such
23 meeting, either in person or by proxy, shall constitute a quorum for
24 such meeting, notwithstanding any provision of the certificate of
25 incorporation or the bylaws of the corporation to the contrary.

26 SECTION 11. AMENDATORY 18 O.S. 1991, Section 1061, is
27 amended to read as follows:

28 Section 1061.

29 QUORUM AND REQUIRED VOTE FOR STOCK CORPORATIONS

30 Subject to the provisions of the Oklahoma General Corporation
31 Act, in respect of the vote that shall be required for a specified
32 action, the certificate of incorporation or bylaws of any

1 corporation authorized to issue stock may specify the number of
2 shares and/or the amount of other securities having voting power the
3 holders of which shall be present or represented by proxy at any
4 meeting in order to constitute a quorum for, and the votes that
5 shall be necessary for, the transaction of any business, but in no
6 event shall a quorum consist of less than one-third (1/3) of the
7 shares entitled to vote at the meeting, except that, where a
8 separate vote by a class or series or classes or series is required,
9 a quorum shall consist of no less than one-third (1/3) of the share
10 of that class or series or classes or series. In the absence of
11 such specification in the certificate of incorporation or bylaws of
12 the corporation:

13 1. A majority of the shares entitled to vote, present in person
14 or represented by proxy, shall constitute a quorum at a meeting of
15 shareholders;

16 2. In all matters other than the election of directors, the
17 affirmative vote of the majority of shares present in person or
18 represented by proxy at the meeting and entitled to vote on the
19 subject matter shall be the act of the shareholders;

20 3. Directors shall be elected by a plurality of the votes of
21 the shares present in person or represented by proxy at the meeting
22 and entitled to vote on the election of directors; and

23 4. Where a separate vote by a class or series or classes or
24 series is required, a majority of the outstanding shares of such
25 class or series or classes or series, present in person or
26 represented by proxy, shall constitute a quorum entitled to take
27 action with respect to that vote on that matter and the affirmative
28 vote of the majority of shares of such class or series or classes or
29 series present in person or represented by proxy at the meeting
30 shall be the act of such class or series or classes or series.

31
32

1 SECTION 12. AMENDATORY 18 O.S. 1991, Section 1077, as
2 last amended by Section 14, Chapter 422, O.S.L. 1998 (18 O.S. Supp.
3 1998, Section 1077), is amended to read as follows:

4 Section 1077.

5 AMENDMENT OF CERTIFICATE OF INCORPORATION AFTER RECEIPT
6 OF PAYMENT FOR STOCK; NONSTOCK CORPORATIONS

7 A. 1. After a corporation has received payment for any of its
8 capital stock, it may amend its certificate of incorporation, from
9 time to time, in any and as many respects as may be desired, so long
10 as its certificate of incorporation as amended would contain only
11 provisions as it would be lawful and proper to insert in an original
12 certificate of incorporation filed at the time of the filing of the
13 amendment; and if a change in stock or the rights of shareholders,
14 or an exchange, reclassification, subdivision, combination, or
15 cancellation of stock or rights of shareholders is to be made,
16 provisions as may be necessary to effect the change, exchange,
17 reclassification, subdivision, combination, or cancellation. In
18 particular, and without limitation upon the general power of
19 amendment, a corporation may amend its certificate of incorporation,
20 from time to time, so as:

- 21 a. to change its corporate name,
22 b. to change, substitute, enlarge, or diminish the nature
23 of its business or its corporate powers and purposes,
24 c. to increase or decrease its authorized capital stock
25 or to reclassify the same, by changing the number, par
26 value, designations, preferences, or relative,
27 participating, optional, or other special rights of
28 the shares, or the qualifications, limitations, or
29 restrictions of such rights, or by changing shares
30 with par value into shares without par value, or
31 shares without par value into shares with par value
32 either with or without increasing or decreasing the

1 number of shares or by subdividing or combining the
2 outstanding shares of any class or series of a class
3 of shares into a greater or lesser number of
4 outstanding shares,

5 d. to cancel or otherwise affect the right of the holders
6 of the shares of any class to receive dividends which
7 have accrued but have not been declared,

8 e. to create new classes of stock having rights and
9 preferences either prior and superior or subordinate
10 and inferior to the stock of any class then
11 authorized, whether issued or unissued, or

12 f. to change the period of its duration.

13 2. Any or all changes or alterations provided for in paragraph
14 1 of this subsection may be effected by one certificate of
15 amendment.

16 B. Every amendment authorized by the provisions of subsection A
17 of this section shall be made and effected in the following manner:

18 1. If the corporation has capital stock, its board of directors
19 shall adopt a resolution setting forth the amendment proposed,
20 declaring its advisability, and either calling a special meeting of
21 the shareholders entitled to vote in respect thereof for the
22 consideration of the amendment or directing that the amendment
23 proposed be considered at the next annual meeting of shareholders.
24 The special or annual meeting shall be called and held upon notice
25 in accordance with the provisions of Section 1067 of this title.
26 The notice shall set forth the amendment in full or a brief summary
27 of the changes to be effected thereby, as the directors shall deem
28 advisable. At the meeting, a vote of the shareholders entitled to
29 vote thereon shall be taken for and against the proposed amendment.
30 If a majority of the outstanding stock entitled to vote thereon, and
31 a majority of the outstanding stock of each class entitled to vote
32 thereon as a class, has been voted in favor of the amendment, a

1 certificate setting forth the amendment and certifying that the
2 amendment has been duly adopted in accordance with the provisions of
3 this section shall be executed, acknowledged, and filed and shall
4 become effective in accordance with the provisions of Section 1007
5 of this title.

6 2. The holders of the outstanding shares of a class shall be
7 entitled to vote as a class upon a proposed amendment, whether or
8 not entitled to vote thereon by the provisions of the certificate of
9 incorporation, if the amendment would increase or decrease the
10 aggregate number of authorized shares of the class, increase or
11 decrease the par value of the shares of the class, or alter or
12 change the powers, preferences, or special rights of the shares of
13 the class so as to affect them adversely. If any proposed amendment
14 would alter or change the powers, preferences, or special rights of
15 one or more series of any class so as to affect them adversely, but
16 shall not so affect the entire class, then only the shares of the
17 series so affected by the amendment shall be considered a separate
18 class for the purposes of this paragraph. The number of authorized
19 shares of any such class or classes of stock may be increased or
20 decreased, but not below the number of shares thereof then
21 outstanding, by the affirmative vote of the holders of a majority of
22 the stock of the corporation entitled to vote irrespective of the
23 provisions of this paragraph, if so provided in the original
24 certificate of incorporation, in any amendment thereto which created
25 the class or classes of stock or which was adopted prior to the
26 issuance of any shares of the class or classes of stock, or in any
27 amendment thereto which was authorized by a resolution or
28 resolutions adopted by the affirmative vote of the holders of a
29 majority of the class or classes of stock.

30 3. If the corporation has no capital stock, then the governing
31 body thereof shall adopt a resolution setting forth the amendment
32 proposed and declaring its advisability. If at a subsequent

1 meeting, held upon notice stating the purpose thereof ~~and given in~~
2 ~~accordance with the provisions of Section 1067 of this title, not~~
3 earlier than fifteen (15) days and not later than sixty (60) days
4 from the meeting at which the resolution has been passed, a majority
5 of all the members of the governing body shall vote in favor of the
6 amendment, a certificate thereof shall be executed, acknowledged,
7 and filed and shall become effective in accordance with the
8 provisions of Section 1007 of this title. The certificate of
9 incorporation of a corporation without capital stock may contain a
10 provision requiring an amendment thereto to be approved by a
11 specified number or percentage of the members or of any specified
12 class of members of the corporation in which event only one meeting
13 of the governing body thereof shall be necessary, and the proposed
14 amendment shall be submitted to the members or to any specified
15 class of members of the corporation without capital stock in the
16 same manner, so far as applicable, as is provided for in this
17 section for an amendment to the certificate of incorporation of a
18 stock corporation; and in the event of the adoption thereof, a
19 certificate evidencing the amendment shall be executed,
20 acknowledged, and filed and shall become effective in accordance
21 with the provisions of Section 1007 of this title.

22 4. Whenever the certificate of incorporation shall require
23 action by the board of directors, by the holders of any class or
24 series of shares, or by the holders of any other securities having
25 voting power, the vote of a greater number or proportion than is
26 required by the provisions of the Oklahoma General Corporation Act,
27 the provision of the certificate of incorporation requiring a
28 greater vote shall not be altered, amended, or repealed except by a
29 greater vote.

30 C. The resolution authorizing a proposed amendment to the
31 certificate of incorporation may provide that at any time prior to
32 the effectiveness of the filing of the amendment with the Secretary

1 of State, notwithstanding authorization of the proposed amendment by
2 the shareholders of the corporation or by the members of a nonstock
3 corporation, the board of directors or governing body may abandon
4 the proposed amendment without further action by the shareholders or
5 members.

6 SECTION 13. AMENDATORY 18 O.S. 1991, Section 1081, as
7 amended by Section 15, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
8 Section 1081), is amended to read as follows:

9 Section 1081.

10 MERGER OR CONSOLIDATION OF DOMESTIC CORPORATIONS

11 A. Any two or more corporations existing under the laws of this
12 state may merge into a single corporation, which may be any one of
13 the constituent corporations or may consolidate into a new
14 corporation formed by the consolidation, pursuant to an agreement of
15 merger or consolidation, as the case may be, complying and approved
16 in accordance with the provisions of this section.

17 B. The board of directors of each corporation which desires to
18 merge or consolidate shall adopt a resolution approving an agreement
19 of merger or consolidation and declaring its advisability. The
20 agreement shall state:

21 1. The terms and conditions of the merger or consolidation;

22 2. The mode of carrying the same into effect;

23 3. In the case of a merger, the amendments or changes in the
24 certificate of incorporation of the surviving corporation as are
25 desired to be effected by the merger, or, if no amendments or
26 changes are desired, a statement that the certificate of
27 incorporation of the surviving corporation shall be its certificate
28 of incorporation of the surviving or resulting corporation;

29 4. In the case of a consolidation, that the certificate of
30 incorporation of the resulting corporation shall be as is set forth
31 in an attachment to the agreement;

32

1 5. The manner of converting the shares of each of the
2 constituent corporations into shares or other securities of the
3 corporation surviving or resulting from the merger or consolidation,
4 and, if any shares of any of the constituent corporations are not to
5 be converted solely into shares or other securities of the surviving
6 or resulting corporation, the cash, property, rights, or securities
7 of any other corporation which the holders of the shares are to
8 receive in exchange for or upon conversion of the shares and the
9 surrender of any certificates evidencing them, which cash, property,
10 rights, or securities of any other corporation may be in addition to
11 or in lieu of shares or other securities of the surviving or
12 resulting corporation; and

13 6. Other details or provisions as are deemed desirable,
14 including without limiting the generality of the foregoing, a
15 provision for the payment of cash in lieu of the issuance or
16 recognition of fractional shares, interests or rights, or for any
17 other arrangement with respect thereto, consistent with the
18 provisions of Section 1036 of this title. The agreement so adopted
19 shall be executed and acknowledged in accordance with the provisions
20 of Section 1007 of this title. Any of the terms of the agreement of
21 merger or consolidation may be made dependent upon facts
22 ascertainable outside of the agreement; provided, that the manner in
23 which these facts shall operate upon the terms of the agreement is
24 clearly and expressly set forth in the agreement of merger or
25 consolidation. The term "facts" as used in this paragraph,
26 includes, but is not limited to, the occurrence of any event,
27 including a determination or action by any person or body, including
28 the corporation.

29 C. The agreement required by the provisions of subsection B of
30 this section shall be submitted to the shareholders of each
31 constituent corporation at an annual or special meeting thereof for
32 the purpose of acting on the agreement. The terms of the agreement

1 may require that the agreement be submitted to the shareholders
2 whether or not the board of directors determines at any time
3 subsequent to declaring its advisability that the agreement is no
4 longer advisable and recommends that the shareholders reject it.

5 Due notice of the time, place, and purpose of the meeting shall be
6 mailed to each holder of stock whether voting or nonvoting, of the
7 corporation at the address which appears on the records of the
8 corporation, at least twenty (20) days prior to the date of the
9 meeting. The notice shall contain a copy of the agreement or a
10 brief summary thereof, as the directors shall deem advisable;
11 provided, however, the notice shall be effective only with respect
12 to mergers or consolidations for which the notice of the
13 shareholders meeting to vote thereon has been mailed after November
14 1, 1988. At the meeting the agreement shall be considered and a
15 vote taken for its adoption or rejection. If a majority of the
16 outstanding stock of the corporation entitled to vote thereon shall
17 be voted for the adoption of the agreement, that fact shall be
18 certified on the agreement by the secretary or the assistant
19 secretary of the corporation. If the agreement shall be so adopted
20 and certified by each constituent corporation, it shall then be
21 filed and shall become effective in accordance with the provisions
22 of Section 1007 of this title. In lieu of filing an agreement of
23 merger or consolidation required by this section, the surviving or
24 resulting corporation may file a certificate of merger or
25 consolidation executed in accordance with the provisions of Section
26 1007 of this title and which states:

- 27 1. The name and state of incorporation of each of the
28 constituent corporations;
- 29 2. That an agreement of merger or consolidation has been
30 approved, adopted, certified, executed, and acknowledged by each of
31 the constituent corporations in accordance with the provisions of
32 this section;

1 3. The name of the surviving or resulting corporation;

2 4. In the case of a merger, the amendments or changes in the
3 certificate of incorporation of the surviving corporation as are
4 desired to be effected by the merger, or, if no amendments or
5 changes are desired, a statement that the certificate of
6 incorporation of the surviving corporation shall be its certificate
7 of incorporation;

8 5. In the case of a consolidation, that the certificate of
9 incorporation of the resulting corporation shall be as is set forth
10 in an attachment to the certificate;

11 6. That the executed agreement of consolidation or merger is on
12 file at the principal place of business of the surviving
13 corporation, stating the address thereof; and

14 7. That a copy of the agreement of consolidation or merger will
15 be furnished by the surviving corporation, on request and without
16 cost, to any shareholder of any constituent corporation. For
17 purposes of Sections 1084 and 1086 of this title, the term
18 "shareholder" shall be deemed to include "member".

19 D. Any agreement of merger or consolidation may contain a
20 provision that at any time prior to the time that the agreement, or
21 a certificate filed with the Secretary of State in lieu thereof,
22 becomes effective in accordance with Section 1007 of this title, the
23 agreement may be terminated by the board of directors of any
24 constituent corporation notwithstanding approval of the agreement by
25 the shareholders of all or any of the constituent corporations;
26 provided, if the agreement of merger or consolidation is terminated
27 after the filing of the agreement, or a certificate filed with the
28 Secretary of State in lieu thereof, but before the agreement or
29 certificate has become effective, a certificate of termination of
30 merger or consolidation shall be filed in accordance with Section
31 1007 of this title. Any agreement of merger or consolidation may
32 contain a provision that the boards of directors of the constituent

1 corporations may amend the agreement at any time prior to the time
2 that the agreement, or a certificate filed with the Secretary of
3 State in lieu thereof, becomes effective in accordance with Section
4 1007 of this title; provided, that an amendment made subsequent to
5 the adoption of the agreement by the shareholders of any constituent
6 corporation shall not:

7 1. Alter or change the amount or kind of shares, securities,
8 cash, property, or rights to be received in exchange for or on
9 conversion of all or any of the shares of any class or series
10 thereof of the constituent corporation;

11 2. Alter or change any term of the certificate of incorporation
12 of the surviving corporation to be effected by the merger or
13 consolidation; or

14 3. Alter or change any of the terms and conditions of the
15 agreement if an alteration or change would adversely affect the
16 holders of any class or series thereof of the constituent
17 corporation.

18 If the agreement of merger or consolidation is amended after the
19 filing of the agreement, or a certificate in lieu thereof, with the
20 Secretary of State, but before the agreement or certificate has
21 become effective, a certificate of amendment of merger or
22 consolidation shall be filed in accordance with Section 1007 of this
23 title.

24 E. In the case of a merger, the certificate of incorporation of
25 the surviving corporation shall automatically be amended to the
26 extent, if any, that changes in the certificate of incorporation are
27 set forth in the certificate of merger.

28 F. Notwithstanding the requirements of subsection C of this
29 section, unless required by its certificate of incorporation, no
30 vote of shareholders of a constituent corporation surviving a merger
31 shall be necessary to authorize a merger if:

32

1 1. The agreement of merger does not amend in any respect the
2 certificate of incorporation of the constituent corporation;

3 2. Each share of stock of the constituent corporation
4 outstanding immediately prior to the effective date of the merger is
5 to be an identical outstanding or treasury share of the surviving
6 corporation after the effective date of the merger; and

7 3. Either no shares of common stock of the surviving
8 corporation and no shares, securities, or obligations convertible
9 into such stock are to be issued or delivered under the plan of
10 merger, or the authorized unissued shares or the treasury shares of
11 common stock of the surviving corporation to be issued or delivered
12 under the plan of merger plus those initially issuable upon
13 conversion of any other shares, securities, or obligations to be
14 issued or delivered under the plan do not exceed twenty percent
15 (20%) of the shares of common stock of the constituent corporation
16 outstanding immediately prior to the effective date of the merger.

17 No vote of shareholders of a constituent corporation shall be
18 necessary to authorize a merger or consolidation if no shares of the
19 stock of the corporation shall have been issued prior to the
20 adoption by the board of directors of the resolution approving the
21 agreement of merger or consolidation. If an agreement of merger is
22 adopted by the constituent corporation surviving the merger, by
23 action of its board of directors and without any vote of its
24 shareholders pursuant to the provisions of this subsection, the
25 secretary or assistant secretary of that corporation shall certify
26 on the agreement that the agreement has been adopted pursuant to the
27 provisions of this subsection and:

28 a. if it has been adopted pursuant to paragraph 1 of this
29 subsection, that the conditions specified have been
30 satisfied, or

31 b. if it has been adopted pursuant to paragraph 2 of this
32 subsection, that no shares of stock of the corporation

1 were issued prior to the adoption by the board of
2 directors of the resolution approving the agreement of
3 merger or consolidation.

4 The agreement so adopted and certified shall then be filed and shall
5 become effective in accordance with the provisions of Section 1007
6 of this title. Filing shall constitute a representation by the
7 person who executes the certificate that the facts stated in the
8 certificate remain true immediately prior to filing.

9 G. 1. Notwithstanding the requirements of subsection C of this
10 section, unless expressly required by its certificate of
11 incorporation, no vote of shareholders of a constituent corporation
12 shall be necessary to authorize a merger with or into a single
13 direct or indirect wholly owned subsidiary of the constituent
14 corporation if:

- 15 a. the constituent corporation and the direct or indirect
16 wholly owned subsidiary of the constituent corporation
17 are the only constituent corporations to the merger,
- 18 b. each share or fraction of a share of the capital stock
19 of the constituent corporation outstanding immediately
20 prior to the effective time of the merger is converted
21 in the merger into a share or equal fraction of share
22 of capital stock of a holding company having the same
23 designations, rights, powers, and preferences, and the
24 qualifications, limitations, and restrictions thereof,
25 as the share of stock of the constituent corporation
26 being converted in the merger,
- 27 c. the holding company and each of the constituent
28 corporations to the merger are corporations of this
29 state,
- 30 d. the certificate of incorporation and bylaws of the
31 holding company immediately following the effective
32 time of the merger contain provisions identical to the

1 certificate of incorporation and bylaws of the
2 constituent corporation immediately prior to the
3 effective time of the merger, other than provisions,
4 if any, regarding the incorporator or incorporators,
5 the corporate name, the registered office and agent,
6 the initial board of directors, and the initial
7 subscribers of shares and provisions contained in any
8 amendment to the certificate of incorporation as were
9 necessary to effect a change, exchange,
10 reclassification, or cancellation of stock, if a
11 change, exchange, reclassification, or cancellation
12 has become effective,

13 e. as a result of the merger, the constituent corporation
14 or its successor corporation becomes or remains a
15 direct or indirect wholly owned subsidiary of the
16 holding company,

17 f. the directors of the constituent corporation become or
18 remain the directors of the holding company upon the
19 effective time of the merger,

20 g. the certificate of incorporation of the surviving
21 corporation immediately following the effective time
22 of the merger is identical to the certificate of
23 incorporation of the constituent corporation
24 immediately prior to the effective time of the merger,
25 other than provisions, if any, regarding the
26 incorporator or incorporators, the corporate name, the
27 registered office and agent, the initial board of
28 directors, and the initial subscribers of shares and
29 provisions contained in any amendment to the
30 certificate of incorporation as were necessary to
31 effect a change, exchange, reclassification, or
32 cancellation of stock, if a change, exchange,

1 reclassification, or cancellation has become
2 effective; provided, however, that:

3 (1) the certificate of incorporation of the surviving
4 corporation shall be amended in the merger to
5 contain a provision requiring that any act or
6 transaction by or involving the surviving
7 corporation that requires for its adoption under
8 this title or its certificate of incorporation
9 the approval of the shareholders of the surviving
10 corporation shall, by specific reference to this
11 subsection, require, in addition, the approval of
12 the shareholders of the holding company or any
13 successor by merger, by the same vote as is
14 required by this title or by the certificate of
15 incorporation of the surviving corporation, and

16 (2) the certificate of incorporation of the surviving
17 corporation may be amended in the merger to
18 reduce the number of classes and shares of
19 capital stock that the surviving corporation is
20 authorized to issue, and

21 h. the shareholders of the constituent corporation do not
22 recognize gain or loss for federal income tax purposes
23 as determined by the board of directors of the
24 constituent corporation.

25 2. As used in this subsection, the term "holding company" means
26 a corporation which, from its incorporation until consummation of a
27 merger governed by this subsection, was at all times a direct or
28 indirect wholly owned subsidiary of the constituent corporation and
29 whose capital stock is issued in a merger.

30 3. From and after the effective time of a merger adopted by a
31 constituent corporation by action of its board of directors and
32 without any vote of shareholders pursuant to this subsection:

1 a. to the extent the restriction of Section 1090.3 of
2 this title applied to the constituent corporation and
3 its shareholders at the effective time of the merger,
4 restrictions shall apply to the holding company and
5 its shareholders immediately after the effective time
6 of the merger as though it were the constituent
7 corporation, and all shareholders of stock of the
8 holding company acquired in the merger shall for
9 purposes of Section 1090.3 of this title be deemed to
10 have been acquired at the time that the shareholder of
11 stock of the constituent corporation converted in the
12 merger was acquired; provided, that any shareholder
13 who immediately prior to the effective time of the
14 merger was not an interested shareholder within the
15 meaning of Section 1090.3 of this title shall not
16 solely by reason of the merger become an interested
17 shareholder of the holding company, and

18 b. if the corporate name of the holding company
19 immediately following the effective time of the merger
20 is the same as the corporate name of the constituent
21 corporation immediately prior to the effective time of
22 the merger, the shares of capital stock of the holding
23 company into which the shares of capital stock of the
24 constituent corporation are converted shall be
25 represented by the stock certificates that previously
26 represented the shares of capital stock of the
27 constituent corporation. If any agreement of merger
28 is adopted by a constituent corporation by action of
29 its board of directors and without any vote of
30 shareholders pursuant to this subsection, the
31 secretary or assistant secretary of the constituent
32 corporation shall certify on the agreement that the

1 agreement has been adopted pursuant to this subsection
2 and that the conditions specified in this subparagraph
3 have been satisfied. The agreement so adopted and
4 certified shall then be filed and become effective in
5 accordance with Section 1007 of this title. Filing
6 shall constitute a representation by the person who
7 executes the agreement that the facts stated in the
8 certificate remain true immediately prior to the
9 filing.

10 SECTION 14. AMENDATORY 18 O.S. 1991, Section 1082, as
11 amended by Section 16, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
12 Section 1082), is amended to read as follows:

13 Section 1082.

14 MERGER OR CONSOLIDATION OF DOMESTIC AND FOREIGN CORPORATIONS;

15 SERVICE OF PROCESS UPON SURVIVING OR RESULTING CORPORATION

16 A. Any one or more corporations of this state may merge or
17 consolidate with one or more other corporations of any other state
18 or states of the United States, or of the District of Columbia, if
19 the laws of the other state or states or of the District permit a
20 corporation of the jurisdiction to merge or consolidate with a
21 corporation of another jurisdiction. The constituent corporations
22 may merge into a single corporation, which may be any one of the
23 constituent corporations, or they may consolidate into a new
24 corporation formed by the consolidation, which may be a corporation
25 of the state of incorporation of any one of the constituent
26 corporations, pursuant to an agreement of merger or consolidation,
27 as the case may be, complying and approved in accordance with the
28 provisions of this section. In addition, any one or more
29 corporations organized under the laws of any jurisdiction other than
30 one of the United States may merge or consolidate with one or more
31 corporations existing under the laws of this state if the surviving
32 or resulting corporation will be a corporation of this state, and if

1 the laws under which the other corporation or corporations are
2 formed permit a corporation of that jurisdiction to merge or
3 consolidate with a corporation of another jurisdiction.

4 B. All the constituent corporations shall enter into an
5 agreement of merger or consolidation. The agreement shall state:

6 1. The terms and conditions of the merger or consolidation;

7 2. The mode of carrying the same into effect;

8 3. The manner of converting the shares of each of the
9 constituent corporations into shares or other securities of the
10 corporation surviving or resulting from the merger or consolidation
11 and, if any shares of any of the constituent corporations are not to
12 be converted solely into shares or other securities of the surviving
13 or resulting corporation, the cash, property, rights, or securities
14 of any other corporation which the holder of the shares are to
15 receive in exchange for, or upon conversion of, the shares and the
16 surrender of any certificates evidencing them, which cash, property,
17 rights, or securities of any other corporation may be in addition to
18 or in lieu of the shares or other securities of the surviving or
19 resulting corporation;

20 4. Other details or provisions as are deemed desirable,
21 including, without limiting the generality of the foregoing, a
22 provision for the payment of cash in lieu of the issuance or
23 recognition of fractional shares of the surviving or resulting
24 corporation or of any other corporation the securities of which are
25 to be received in the merger or consolidation, or for some other
26 arrangement with respect thereto consistent with the provisions of
27 Section 1036 of this title; and

28 5. Other provisions or facts as shall be required to be set
29 forth in the certificate of incorporation by the laws of the state
30 which are stated in the agreement to be the laws that shall govern
31 the surviving or resulting corporation and that can be stated in the
32 case of a merger or consolidation. Any of the terms of the

1 agreement of merger or consolidation may be made dependent upon
2 facts ascertainable outside of the agreement; provided, that the
3 manner in which the facts shall operate upon the terms of the
4 agreement is clearly and expressly set forth in the agreement of
5 merger or consolidation. The term "facts" as used in this
6 paragraph, includes, but is not limited to, the occurrence of any
7 event, including a determination or action by any person or body,
8 including the corporation.

9 C. The agreement shall be adopted, approved, executed, and
10 acknowledged by each of the constituent corporations in accordance
11 with the laws under which it is formed, and, in the case of an
12 Oklahoma corporation, in the same manner as is provided for in
13 Section 1081 of this title. The agreement shall be filed and shall
14 become effective for all purposes of the laws of this state when and
15 as provided for in Section 1081 of this title with respect to the
16 merger or consolidation of corporations of this state. In lieu of
17 filing the agreement of merger or consolidation, the surviving or
18 resulting corporation may file a certificate of merger or
19 consolidation executed in accordance with the provisions of Section
20 1007 of this title, which states:

21 1. The name and state of incorporation of each of the
22 constituent corporations;

23 2. That an agreement of merger or consolidation has been
24 approved, adopted, executed, and acknowledged by each of the
25 constituent corporations in accordance with the provisions of this
26 subsection;

27 3. The name of the surviving or resulting corporation;

28 4. In the case of a merger, the amendments or changes in the
29 certificate of incorporation of the surviving corporation which are
30 effected by the merger, or, if no amendments or changes are desired,
31 a statement that the certificate of incorporation of the surviving
32 corporation shall be its certificate of incorporation;

1 5. In the case of a consolidation, that the certificate of
2 incorporation of the resulting corporation shall be as is set forth
3 in an attachment to the certificate;

4 6. That the executed agreement of consolidation or merger is on
5 file at the principal place of business of the surviving
6 corporation, and the address thereof;

7 7. That a copy of the agreement of consolidation or merger will
8 be furnished by the surviving corporation, on request and without
9 cost, to any shareholder of any constituent corporation;

10 8. If the corporation surviving or resulting from the merger or
11 consolidation is to be a corporation of this state, the authorized
12 capital stock of each constituent corporation which is not a
13 corporation of this state; and

14 9. The agreement, if any, required by the provisions of
15 subsection D of this section. For purposes of Section 1085 of this
16 title, the term "shareholder" in subsection D of this section shall
17 be deemed to include "member".

18 D. If the corporation surviving or resulting from the merger or
19 consolidation is to be governed by the laws of the District of
20 Columbia or any state other than this state, it shall agree that it
21 may be served with process in this state in any proceeding for
22 enforcement of any obligation of any constituent corporation of this
23 state, as well as for enforcement of any obligation of the surviving
24 or resulting corporation arising from the merger or consolidation,
25 including any suit or other proceeding to enforce the right of any
26 shareholders as determined in appraisal proceedings pursuant to the
27 provisions of Section 1091 of this title, and shall irrevocably
28 appoint the Secretary of State as its agent to accept service of
29 process in any suit or other proceedings and shall specify the
30 address to which a copy of process shall be mailed by the Secretary
31 of State. In the event of service upon the Secretary of State in
32 accordance with the provisions of this subsection, the Secretary of

1 State shall immediately notify the surviving or resulting
2 corporation thereof by letter, certified mail, return receipt
3 requested, directed to the surviving or resulting corporation at the
4 address specified unless the surviving or resulting corporation
5 shall have designated in writing to the Secretary of State a
6 different address for this purpose, in which case it shall be mailed
7 to the last address so designated. The notice shall include a copy
8 of the process and any other papers served on the Secretary of State
9 pursuant to the provisions of this subsection. It shall be the duty
10 of the plaintiff in the event of such service to serve process and
11 any other papers in duplicate, to notify the Secretary of State that
12 service is being effected pursuant to the provisions of this
13 subsection, and to pay the Secretary of State the fee provided for
14 in paragraph 7 of Section 1142 of this title, which fee shall be
15 taxed as part of the costs in the proceeding. The Secretary of
16 State shall maintain an alphabetical record of any such service
17 setting forth the name of the plaintiff and the defendant, the
18 title, docket number, and nature of the proceeding in which process
19 has been served upon the Secretary of State, the fact that service
20 has been effected pursuant to the provisions of this subsection, the
21 return date thereof, and the date service was made. The Secretary of
22 State shall not be required to retain such information longer than
23 five (5) years from receipt of the service of process by the
24 Secretary of State.

25 E. The provisions of ~~subsection~~ subsections C and D of Section
26 1081 of this title shall apply to any merger or consolidation
27 pursuant to the provisions of this section. The provisions of
28 subsection E of Section 1081 of this title shall apply to a merger
29 pursuant to the provisions of this section in which the surviving
30 corporation is a corporation of this state. The provisions of
31 subsection F of Section 1081 of this title shall apply to any merger
32 pursuant to the provisions of this section.

1 SECTION 15. AMENDATORY 18 O.S. 1991, Section 1086, is
2 amended to read as follows:

3 Section 1086.

4 MERGER OR CONSOLIDATION OF DOMESTIC STOCK AND
5 NONSTOCK CORPORATIONS

6 A. Any one or more nonstock corporations of this state, whether
7 or not organized for profit, may merge or consolidate with one or
8 more stock corporations of this state, whether or not organized for
9 profit. The constituent corporations may merge into a single
10 corporation, which may be any one of the constituent corporations,
11 or they may consolidate into a new corporation formed by the
12 consolidation, pursuant to an agreement of merger or consolidation,
13 as the case may be, complying and approved in accordance with the
14 provisions of this section. The surviving constituent corporation
15 or a new corporation may be organized for profit or not organized
16 for profit and may be a stock corporation or a nonstock corporation.

17 B. The board of directors of each stock corporation which
18 desires to merge or consolidate and the governing body of each
19 nonstock corporation which desires to merge or consolidate shall
20 adopt a resolution approving an agreement of merger or
21 consolidation. The agreement shall state:

22 1. the terms and conditions of the merger or consolidation;

23 2. the mode carrying the same into effect;

24 3. such other provisions or facts required or permitted by the
25 Oklahoma General Corporation Act to be stated in the certificate of
26 incorporation as can be stated in the case of a merger or
27 consolidation, stated in such altered form as the circumstances of
28 the case require;

29 4. the manner of converting the shares of stock of a stock
30 corporation and the interests of the members of nonstock corporation
31 into shares or other securities of a stock corporation or membership
32 interests of a nonstock corporation surviving or resulting from such

1 merger or consolidation, and if any shares of any such stock
2 corporation or membership interests of any such nonstock corporation
3 are not to be converted solely into shares or other securities of
4 the stock corporation or membership interests of the nonstock
5 corporation surviving or resulting from such merger or
6 consolidation, the cash, property, rights or securities of any other
7 corporation or entity which the holders of shares of any such stock
8 corporation or membership interests of any such nonstock corporation
9 are to receive in exchange for, or upon conversion of such shares or
10 membership interests, and the surrender of any certificates
11 evidencing them, which cash, property, rights or securities of any
12 other corporation or entity may be in addition to or in lieu of
13 shares or other securities of any stock corporation or membership
14 interests of any nonstock corporation surviving or resulting from
15 such merger or consolidation; and

16 5. such other details or provisions as are deemed desirable.

17 C. In a merger or consolidation provided for in this section,
18 the interests of members of a constituent nonstock corporation may
19 be treated in various ways so as to convert such interests into
20 interests of value, other than shares of stock, in the surviving or
21 resulting stock corporation or into shares of stock in the surviving
22 or resulting stock corporation, voting or nonvoting, or into
23 creditor interests or any other interests of value equivalent to
24 their membership interests in their nonstock corporation. The
25 voting rights of members of a constituent nonstock corporation need
26 not be considered an element of value in measuring the reasonable
27 equivalence of the value of the interests received in the surviving
28 or resulting stock corporation by members of a constituent nonstock
29 corporation, nor need the voting rights of shares of stock in a
30 constituent stock corporation be considered as an element of value
31 in measuring the reasonable equivalence of the value of the
32 interests in the surviving or resulting nonstock corporations

1 received by shareholders of a constituent stock corporation, and the
2 voting or nonvoting shares of a stock corporation may be converted
3 into voting or nonvoting regular, life, general, special or other
4 type of membership, however designated, creditor interests or
5 participating interests, in the nonstock corporation surviving or
6 resulting from such merger or consolidation of a stock corporation
7 and a nonstock corporation. Any of the terms of the agreement of
8 merger or consolidation may be made dependent upon facts
9 ascertainable outside of such agreement, provided that the manner in
10 which such facts shall operate upon the terms of the agreement is
11 clearly and expressly set forth in the agreement of merger or
12 consolidation.

13 D. The agreement, required by subsection B of this section in
14 the case of each constituent stock corporation, shall be adopted,
15 approved, certified, executed and acknowledged by each constituent
16 corporation in the same manner as is provided for in Section 1081 of
17 this title and, in the case of each constituent nonstock
18 corporation, shall be adopted, approved, certified, executed and
19 acknowledged by each of said constituent corporations in the same
20 manner as is provided for in Section 1084 of this title. The
21 agreement shall be filed and shall become effective for all purposes
22 of the laws of this state when and as provided for in Section 1081
23 of this title with respect to the merger of stock corporations of
24 this state. Insofar as they may be applicable, the provisions of
25 paragraphs 1 through 7 of subsection C of Section 1081 of this title
26 shall apply to a merger under this section.

27 E. The provisions of subsection E of Section 1081 of this title
28 shall apply to a merger pursuant to the provisions of this section,
29 if the surviving corporation is a corporation of this state. The
30 provisions of ~~subsection~~ subsections C and D of Section 1081 of this
31 title shall apply to any constituent stock corporation participating
32 in a merger or consolidation pursuant to the provisions of this

1 section. The provisions of subsection F of Section 1081 of this
2 title shall apply to any constituent stock corporation participating
3 in a merger pursuant to the provisions of this section.

4 F. Nothing in this section shall be construed to authorize the
5 merger of a charitable nonstock corporation into a stock
6 corporation, if the charitable status of such nonstock corporation
7 would thereby be lost or impaired; but a stock corporation may be
8 merged into a charitable nonstock corporation which shall continue
9 as the surviving corporation.

10 SECTION 16. AMENDATORY 18 O.S. 1991, Section 1090.2, as
11 amended by Section 19, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
12 Section 1090.2), is amended to read as follows:

13 Section 1090.2

14 MERGER OR CONSOLIDATION OF DOMESTIC CORPORATION

15 AND BUSINESS ENTITY

16 A. Any one or more corporations of this state may merge or
17 consolidate with one or more business entities, of this state or of
18 any other state or states of the United States, or of the District
19 of Columbia, unless the laws of the other state or states or the
20 District of Columbia forbid the merger or consolidation. A
21 corporation or corporations and one or more business entities may
22 merge with or into a corporation, which may be any one of the
23 corporations, or they may merge with or into a business entity,
24 which may be any one of the business entities, or they may
25 consolidate into a new corporation or business entity formed by the
26 consolidation, which shall be a corporation or business entity of
27 this state or any other state of the United States, or the District
28 of Columbia, which permits the merger or consolidation, pursuant to
29 an agreement of merger or consolidation, as the case may be,
30 complying and approved in accordance with this section. As used in
31 this section, "business entity" means a domestic or foreign
32

1 partnership whether general or limited, limited liability company,
2 business trust, common law trust, or other unincorporated business.

3 B. Each corporation and business entity merging or
4 consolidating shall enter into a written agreement of merger or
5 consolidation. The agreement shall state:

6 1. The terms and conditions of the merger or consolidation;

7 2. The mode of carrying the consolidation into effect;

8 3. The manner of converting the shares of stock of each such
9 corporation and the ownership interests of each business entity into
10 shares, ownership interests, or other securities of the entity
11 surviving or resulting from the merger or consolidation, and if any
12 shares of any corporation or any ownership interests of any business
13 entity are not to be converted solely into shares, ownership
14 interests, or other securities of the entity surviving or resulting
15 from the merger or consolidation, the cash, property, rights, or
16 securities of any other rights or securities of any other
17 corporation or entity which the holders of such shares or ownership
18 interests are to receive in exchange for, or upon conversion of, the
19 shares or ownership interests and the surrender of any certificates
20 evidencing them, which cash, property, rights, or securities of any
21 other corporation or entity may be in addition to or in lieu of
22 shares, ownership interests or other securities of the entity
23 surviving or resulting from the merger or consolidation; and

24 4. Other details or provisions as are deemed desirable
25 including, but not limited to, a provision for the payment of cash
26 in lieu of the issuance of fractional shares or interests of the
27 surviving or resulting corporation or business entity. Any of the
28 terms of the agreement of merger or consolidation may be made
29 dependent upon facts ascertainable outside of the agreement;
30 provided, that the manner in which such facts shall operate upon the
31 terms of the agreement is clearly and expressly set forth in the
32 agreement of merger or consolidation. The term "facts" as used in

1 this paragraph, includes, but is not limited to, the occurrence of
2 any event, including a determination or action by any person or
3 body, including the corporation.

4 C. The agreement required by subsection B of this section shall
5 be adopted, approved, certified, executed, and acknowledged by each
6 of the corporations in the same manner as is provided in Section
7 1081 of this title and, in the case of the business entities, in
8 accordance with their constituent agreements and in accordance with
9 the laws of the state under which they are formed, as the case may
10 be. The agreement shall be filed and recorded and shall become
11 effective for all purposes of the laws of this state when and as
12 provided in Section 1081 of this title with respect to the merger or
13 consolidation of corporations of this state. In lieu of filing and
14 recording the agreement of merger or consolidation, the surviving or
15 resulting corporation or business entity may file a certificate of
16 merger or consolidation, executed in accordance with Section 1007 of
17 this title if the surviving or resulting entity is a corporation, or
18 by a person authorized to act for the business entity, if the
19 surviving or resulting entity is a business entity, which states:

20 1. The name and state of domicile of each of the constituent
21 entities;

22 2. That an agreement of merger or consolidation has been
23 approved, adopted, certified, executed, and acknowledged by each of
24 the constituent entities in accordance with this subsection;

25 3. The name of the surviving or resulting corporation or
26 business entity;

27 4. In the case of a merger in which a corporation is the
28 surviving entity, any amendments or changes in the certificate of
29 incorporation of the surviving corporation as are desired to be
30 effected by the merger, or, if no amendments or changes are desired,
31 a statement that the certificate of incorporation of the surviving
32 corporation shall be its certificate of incorporation;

1 5. In the case of a consolidation in which a corporation is the
2 resulting entity, that the certificate of incorporation of the
3 resulting corporation shall be as set forth in an attachment to the
4 certificate;

5 6. In the case of a consolidation in which a business entity
6 other than a corporation is the resulting entity, that the charter
7 of the resulting entity shall be as set forth in an attachment to
8 the certificate;

9 7. That the executed agreement of consolidation or merger is on
10 file at the principal place of business of the surviving corporation
11 or business entity and the address thereof;

12 ~~7.~~ 8. That a copy of the agreement of consolidation or merger
13 shall be furnished by the surviving or resulting entity, on request
14 and without cost, to any shareholder of any constituent corporation
15 or any partner of any constituent business entity; and

16 ~~8.~~ 9. The agreement, if any, required by subsection D of this
17 section.

18 D. If the entity surviving or resulting from the merger or
19 consolidation is to be governed by the laws of the District of
20 Columbia or any state other than this state, the entity shall agree
21 that it may be served with process in this state in any proceeding
22 for enforcement of any obligation of any constituent corporation or
23 business entity of this state, as well as for enforcement of any
24 obligation of the surviving or resulting corporation or business
25 entity arising from the merger or consolidation, including any suit
26 or other proceeding to enforce the right of any shareholders as
27 determined in appraisal proceedings pursuant to the provisions of
28 Section 1091 of this title, and shall irrevocably appoint the
29 Secretary of State as its agent to accept service of process in any
30 such suit or other proceedings and shall specify the address to
31 which a copy of any process shall be mailed by the Secretary of
32 State. In the event of service upon the Secretary of State pursuant

1 to this subsection, the Secretary of State shall forthwith notify
2 the surviving or resulting corporation or business entity by a
3 letter, sent by certified mail with return receipt requested,
4 directed to the surviving or resulting corporation or business
5 entity at its specified address, unless the surviving or resulting
6 corporation or business entity shall have designated in writing to
7 the Secretary of State a different address for that purpose, in
8 which case it shall be mailed to the last address designated. Such
9 letter shall enclose a copy of the process and any other papers
10 served on the Secretary of State pursuant to this subsection. It
11 shall be the duty of the plaintiff in the event of any service to
12 serve process and any other papers in duplicate, to notify the
13 Secretary of State that service is being effected pursuant to this
14 subsection and to pay the Secretary of State the fee provided for in
15 paragraph 7 of subsection A of Section 1142 of this title, which fee
16 shall be taxed as part of the costs in the proceeding, if the
17 plaintiff shall prevail therein. The Secretary of State shall
18 maintain an alphabetical record of any such service, setting forth
19 the name of the plaintiff and the defendant, the title, docket
20 number, and nature of the proceeding in which process has been
21 served upon the Secretary of State, the fact that service has been
22 served upon the Secretary of State, the fact that service has been
23 effected pursuant to this subsection, the return date thereof, and
24 the date service was made. The Secretary of State shall not be
25 required to retain this information longer than five (5) years from
26 the date of receipt of the service of process by the Secretary of
27 State.

28 E. Subsections C, D, E, F and G of Section 1081 of this title
29 and Sections 1088 through 1090 and 1127 of this title, insofar as
30 they are applicable, shall apply to mergers or consolidations
31 between corporations and business entities.

32

1 SECTION 17. AMENDATORY 18 O.S. 1991, Section 1090.3, as
2 amended by Section 20, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
3 Section 1090.3), is amended to read as follows:

4 Section 1090.3

5 BUSINESS COMBINATIONS WITH INTERESTED SHAREHOLDERS

6 A. Notwithstanding any other provisions of this title, a
7 corporation shall not engage in any business combination with any
8 interested shareholder for a period of three (3) years following the
9 time that the person became an interested shareholder, unless:

10 1. Prior to that time, the board of directors of the
11 corporation approved either the business combination or the
12 transaction which resulted in the person becoming an interested
13 shareholder;

14 2. Upon consummation of the transaction which resulted in the
15 person becoming an interested shareholder, the interested
16 shareholder owned of record or beneficially at least eighty-five
17 percent (85%) of the outstanding voting stock of the corporation at
18 the time the transaction commenced, excluding for purposes of
19 determining the voting power the votes attributable to those shares
20 owned of record or beneficially by:

- 21 a. persons who are directors and also officers, and
22 b. employee stock plans in which employee participants do
23 not have the right to determine confidentially whether
24 shares held subject to the plan will be tendered in a
25 tender or exchange offer; or

26 3. At or subsequent to such time, the business combination is
27 approved by the board of directors and authorized at an annual or
28 special meeting of shareholders, and not by written consent, by the
29 affirmative vote of at least two-thirds (2/3) of the outstanding
30 voting stock which is not attributable to shares owned of record or
31 beneficially by the interested shareholder.

1 B. The restrictions contained in this section shall not apply
2 if:

3 1. The corporation's original certificate of incorporation
4 contains a provision expressly electing not to be governed by this
5 section;

6 2. The corporation, by action of its board of directors, adopts
7 an amendment to its bylaws within ninety (90) days of the effective
8 date of this section, expressly electing not to be governed by this
9 section, which amendment shall not be further amended by the board
10 of directors;

11 3. a. The corporation, by action of its shareholders, adopts
12 an amendment to its certificate of incorporation or
13 bylaws expressly electing not to be governed by this
14 section; provided that, in addition to any other vote
15 required by law, an amendment to the certificate of
16 incorporation or bylaws must be approved by the
17 affirmative vote of a majority of the outstanding
18 voting stock of the corporation.

19 b. An amendment adopted pursuant to this paragraph shall
20 be effective immediately in the case of a corporation
21 that both:

22 (1) has never had a class of voting stock that falls
23 within any of the three categories set out in
24 paragraph 4 of this subsection, and

25 (2) has not elected by a provision in its original
26 certificate of incorporation or any amendment
27 thereto to be governed by this section.

28 c. In all other cases, an amendment adopted pursuant to
29 this paragraph shall not be effective until twelve
30 (12) months after the adoption of the amendment and
31 shall not apply to any business combination between a
32 corporation and any person who became an interested

1 shareholder of the corporation on or prior to the
2 adoption. A bylaw amendment adopted pursuant to this
3 paragraph shall not be further amended by the board of
4 directors;

5 4. The corporation does not have a class of voting stock that
6 is:

- 7 a. listed on a national securities exchange,
- 8 b. authorized for quotation on the NASDAQ Stock Market,
9 or
- 10 c. held of record by one thousand or more shareholders,
11 unless any of the foregoing results from action taken,
12 directly or indirectly, by an interested shareholder
13 or from a transaction in which a person becomes an
14 interested shareholder;

15 5. A person becomes an interested shareholder inadvertently
16 and:

- 17 a. as soon as practicable divests itself of ownership of
18 sufficient shares so that the person ceases to be an
19 interested shareholder, and
- 20 b. would not, at any time within the three-year period
21 immediately prior to a business combination between
22 the corporation and the person, have been an
23 interested shareholder but for the inadvertent
24 acquisition;

- 25 6. a. The business combination is proposed prior to the
26 consummation or abandonment of, and subsequent to the
27 earlier of the public announcement or the notice
28 required hereunder of, a proposed transaction which:
29 (1) constitutes one of the transactions described in
30 subparagraph b of this paragraph,
31 (2) is with or by a person who:
32

1 (a) was not an interested shareholder during the
2 previous three (3) years, or

3 (b) became an interested shareholder with the
4 approval of the corporation's board of
5 directors or during the period described in
6 paragraph 7 of this subsection, and

7 (3) is approved or not opposed by a majority of the
8 members of the board of directors then in office,
9 but not less than one, who were directors prior
10 to any person becoming an interested shareholder
11 during the previous three (3) years or were
12 recommended for election or elected to succeed
13 the directors by a majority of the directors.

14 b. The proposed transactions referred to in subparagraph
15 a of this paragraph are limited to:

16 (1) a share acquisition pursuant to Section 1090.1 of
17 this title, or a merger or consolidation of the
18 corporation, except for a merger in respect of
19 which, pursuant to subsection F or G of Section
20 1081 of this title, no vote of the shareholders
21 of the corporation is required,

22 (2) a sale, lease, exchange, mortgage, pledge,
23 transfer, or other disposition, in one
24 transaction or a series of transactions, whether
25 as part of a dissolution or otherwise, of assets
26 of the corporation or of any direct or indirect
27 majority-owned subsidiary of the corporation,
28 other than to any direct or indirect wholly owned
29 subsidiary or to the corporation, having an
30 aggregate market value equal to fifty percent
31 (50%) or more of either the aggregate market
32 value of all of the assets of the corporation

1 determined on a consolidated basis or the
2 aggregate market value of all the outstanding
3 stock of the corporation, or

4 (3) a proposed tender or exchange offer for
5 outstanding stock of the corporation which
6 represents fifty percent (50%) or more of the
7 outstanding voting stock of the corporation. The
8 corporation shall give not less than twenty (20)
9 days' notice to all interested shareholders prior
10 to the consummation of any of the transactions
11 described in divisions (1) or (2) of this
12 subparagraph; or

13 7. The business combination is with an interested shareholder
14 who became an interested shareholder at a time when the restriction
15 contained in this section did not apply by reason of any of
16 paragraphs 1 through 4 of this subsection; provided, however, that
17 this paragraph shall not apply if, at the time the interested
18 shareholder became an interested shareholder, the corporation's
19 certificate of incorporation contained a provision authorized by
20 ~~this~~ subsection C of this section.

21 C. Notwithstanding paragraphs 1, 2, 3, and 4 of subsection B of
22 this section, a corporation may elect by a provision of its original
23 certificate of incorporation or any amendment thereto to be governed
24 by this section; provided, that any amendment to the certificate of
25 incorporation shall not apply to restrict a business combination
26 between the corporation and an interested shareholder of the
27 corporation if the interested shareholder became an interested
28 shareholder prior to the effective date of the amendment.

29 D. As used in this section:

30 1. "Affiliate" means a person that directly, or indirectly
31 through one or more intermediaries, controls, or is controlled by,
32 or is under common control with, another person;

1 2. "Associate", when used to indicate a relationship with any
2 person, means:

- 3 a. any corporation, partnership, unincorporated
4 association, or other entity of which the person is a
5 director, officer, or partner or is the owner, of
6 record or beneficially of twenty percent (20%) or more
7 of any class of the voting stock of the corporation,
8 b. any trust or other estate in which the person has a
9 beneficial interest of at least twenty percent (20%)
10 or as to which such person serves as trustee or in a
11 similar fiduciary capacity, and
12 c. any relative or spouse of the person, or any relative
13 of the spouse, who has the same residence as the
14 person;

15 3. "Business combination", when used in reference to any
16 corporation and any interested shareholder of the corporation,
17 means:

- 18 a. any merger or consolidation of the corporation or any
19 direct or indirect majority-owned subsidiary of the
20 corporation with:
21 (1) the interested shareholder, or
22 (2) any other corporation, partnership,
23 unincorporated association, or other entity if
24 the merger or consolidation is caused by the
25 interested shareholder and, as a result of the
26 merger or consolidation subsection A of this
27 section is not applicable to the surviving
28 entity,
29 b. any sale, lease, exchange, mortgage, pledge, transfer,
30 or other disposition, in one transaction or a series
31 of transactions, except proportionately as a
32 shareholder of the corporation, to or with the

1 interested shareholder, whether as part of a
2 dissolution or otherwise, of assets of the corporation
3 or of any direct or indirect majority-owned subsidiary
4 of the corporation which assets have an aggregate
5 market value equal to ten percent (10%) or more of
6 either the aggregate market value of all the assets of
7 the corporation determined on a consolidated basis or
8 the aggregate market value of all the outstanding
9 stock of the corporation,

10 c. any transaction which results in the issuance or
11 transfer by the corporation or by any direct or
12 indirect majority-owned subsidiary of the corporation
13 of any stock of the corporation or of the subsidiary
14 to the interested shareholder, except:

15 (1) pursuant to the exercise, exchange, or conversion
16 of securities exercisable for, exchangeable for,
17 or convertible into stock of the corporation or
18 any subsidiary which securities were outstanding
19 prior to the time that the interested shareholder
20 became an interested shareholder,

21 (2) pursuant to a merger under subsection G of
22 Section 1081 of this title,

23 (3) pursuant to a dividend or distribution paid or
24 made, or the exercise, exchange, or conversion of
25 securities exercisable for, exchangeable for, or
26 convertible into stock of the corporation or any
27 subsidiary which security is distributed, pro
28 rata, to all holders of a class or series of
29 stock of the corporation subsequent to the time
30 the interested shareholder became an interested
31 shareholder, or
32

1 (4) pursuant to an exchange offer by the corporation
2 to purchase stock made on the same terms to all
3 holders of the stock;

4 (5) any issuance or transfer of stock by the
5 corporation; provided, however, that in no case
6 under divisions (3) through (5) of this
7 subparagraph shall there be an increase in the
8 interested shareholder's proportionate share of
9 the stock of any class or series of the
10 corporation or of the voting stock of the
11 corporation,

12 d. any transaction involving the corporation or any
13 direct or indirect majority-owned subsidiary of the
14 corporation which has the effect, directly or
15 indirectly, of increasing the proportionate share of
16 the stock of any class or series, or securities
17 convertible into the stock of any class or series, or
18 the outstanding voting stock, of the corporation or of
19 any subsidiary which is owned by the interested
20 shareholder, except as a result of immaterial changes
21 due to fractional share adjustments or as a result of
22 any purchase or redemption of any shares of stock not
23 caused, directly or indirectly, by the interested
24 shareholder,

25 e. any receipt by the interested shareholder of the
26 benefit, directly or indirectly, except
27 proportionately as a shareholder of the corporation,
28 of any loans, advances, guarantees, pledges, or other
29 financial benefits, other than those expressly
30 permitted in subparagraphs a through d of this
31 paragraph, provided by or through the corporation or
32 any direct or indirect majority-owned subsidiary, or

1 f. any share acquisition by the interested shareholder
2 from the corporation or any direct or indirect
3 majority-owned subsidiary of the corporation pursuant
4 to Section 1090.1 of this title;

5 4. "Control", including the terms "controlling", "controlled
6 by" and "under common control with", means the possession, directly
7 or indirectly, of the power to direct or cause the direction of the
8 management and policies of a person, whether through the ownership
9 of voting stock, by contract, or otherwise. A person who is the
10 owner of twenty percent (20%) or more of the outstanding voting
11 stock of any corporation, partnership, unincorporated association or
12 other entity shall be presumed to have control of the entity, in the
13 absence of proof by a preponderance of the evidence to the contrary.
14 Notwithstanding the foregoing, a presumption of control shall not
15 apply where the person holds stock, in good faith and not for the
16 purpose of circumventing this section, as an agent, bank, broker,
17 nominee, custodian, or trustee for one or more owners who do not
18 individually or as a group have control of the entity;

19 5. a. "Interested shareholder" means:

20 (1) any person, other than the corporation and any
21 direct or indirect majority-owned subsidiary of
22 the corporation, that:

23 (a) is the owner of fifteen percent (15%) or
24 more of the outstanding voting stock of the
25 corporation, or

26 (b) is an affiliate or associate of the
27 corporation and was the owner of fifteen
28 percent (15%) or more of the outstanding
29 voting stock of the corporation at any time
30 within the three-year period immediately
31 prior to the date on which it is sought to
32

1 be determined whether the person is an
2 interested shareholder, and

3 (2) the affiliates and associates of the person.

4 b. "Interested shareholder" shall not mean:

5 (1) any person who:

6 (a) owned shares in excess of the fifteen
7 percent (15%) limitation set forth herein as
8 of, or acquired such shares pursuant to a
9 tender offer commenced prior to, September
10 1, 1991, or pursuant to an exchange offer
11 announced prior to September 1, 1991, and
12 commenced within ninety (90) days thereafter
13 and either:

14 i. continued to own shares in excess of
15 the fifteen percent (15%) limitation or
16 would have but for action by the
17 corporation, or

18 ii. is an affiliate or associate of the
19 corporation and so continued, or so
20 would have continued but for action by
21 the corporation, to be the owner of
22 fifteen percent (15%) or more of the
23 outstanding voting stock of the
24 corporation at any time within the
25 three-year period immediately prior to
26 the date on which it is sought to be
27 determined whether the person is an
28 interested shareholder, or

29 (b) acquired the shares from a person described
30 in subdivision (a) of this division by gift,
31 inheritance, or in a transaction in which no
32 consideration was exchanged, or

1 (2) any person whose ownership of shares in excess of
2 the fifteen percent (15%) limitation set forth
3 herein is the result of action taken solely by
4 the corporation; provided, that the person shall
5 be an interested shareholder if thereafter the
6 person acquires additional shares of voting stock
7 of the corporation, except as a result of further
8 corporate action not caused, directly or
9 indirectly, by the person.

10 c. For the purpose of determining whether a person is an
11 interested shareholder, the stock of the corporation
12 deemed to be outstanding shall include stock deemed to
13 be owned by the person through application of
14 paragraph 8 of this subsection, but shall not include
15 any other unissued stock of the corporation which may
16 be issuable pursuant to any agreement, arrangement, or
17 understanding, or upon exercise of conversion rights,
18 warrants, or options, or otherwise;

19 6. "Person" means any individual, corporation, partnership,
20 unincorporated association, any other entity, any group and any
21 member of a group;

22 7. "Stock" means, with respect to any corporation, capital
23 stock and, with respect to any other entity, any equity interest;

24 8. "Voting stock" means, with respect to any corporation, stock
25 of any class or series entitled to vote generally in the election of
26 directors and, with respect to any entity that is not a corporation,
27 any equity interest entitled to vote generally in the election of
28 the governing body of the entity; and

29 9. "Owner", including the terms "own" and "owned", when used
30 with respect to any stock, means a person who individually or with
31 or through any of its affiliates or associates:
32

- 1 a. beneficially owns the stock, directly or indirectly,
2 or
- 3 b. has:
- 4 (1) the right to acquire the stock, whether the right
5 is exercisable immediately or only after the
6 passage of time, pursuant to any agreement,
7 arrangement, or understanding, or upon the
8 exercise of conversion rights, exchange rights,
9 warrants, or options, or otherwise; provided,
10 however, that a person shall not be deemed the
11 owner of stock tendered pursuant to a tender or
12 exchange offer made by the person or any of the
13 person's affiliates or associates until the
14 tendered stock is accepted for purchase or
15 exchange, or
- 16 (2) the right to vote the stock pursuant to any
17 agreement, arrangement, or understanding;
18 provided, however, that a person shall not be
19 deemed the owner of any stock because of the
20 person's right to vote the stock if the
21 agreement, arrangement, or understanding to vote
22 the stock arises solely from a revocable proxy or
23 consent given in response to a proxy or consent
24 solicitation made to ten or more persons, or
- 25 c. has any agreement, arrangement, or understanding for
26 the purpose of acquiring, holding, or voting, except
27 voting pursuant to a revocable proxy or consent as
28 described in division (2) of subparagraph b of this
29 paragraph, or disposing of the stock with any other
30 person that beneficially owns, or whose affiliates or
31 associates beneficially own, directly or indirectly,
32 the stock.

1 E. No provisions of a certificate of incorporation or bylaw
2 shall require, for any vote of shareholders required by this
3 section, a greater vote of shareholders than that specified in this
4 section.

5 SECTION 18. AMENDATORY 18 O.S. 1991, Section 1097, is
6 amended to read as follows:

7 Section 1097.

8 DISSOLUTION OF NONSTOCK CORPORATION; PROCEDURE

9 A. Whenever it shall be desired to dissolve any corporation
10 having no capital stock, the governing body shall perform all the
11 acts necessary for dissolution which are required by the provisions
12 of Section 1096 of this title to be performed by the board of
13 directors of a corporation having capital stock. If the members of
14 a corporation having no capital stock are entitled to vote for the
15 election of members of its governing body, they shall perform all
16 the acts necessary for dissolution which are required by the
17 provisions of Section 1096 of this title to be performed by the
18 shareholders of a corporation having capital stock. If there is no
19 member entitled to vote thereon, the dissolution of the corporation
20 shall be authorized at a meeting of the governing body, upon the
21 adoption of a resolution to dissolve by the vote of a majority of
22 members of its governing body then in office. In the event of the
23 dissolution of a not for profit corporation, a notice of dissolution
24 shall be published one (1) time in a newspaper having general
25 circulation in the county in which the principal place of business
26 of such corporation is located. ~~Proof of such publication shall be~~
27 ~~filed in the Office of the Secretary of State.~~ In all other
28 respects, the method and proceedings for the dissolution of a
29 corporation having no capital stock shall conform as nearly as may
30 be to the proceedings prescribed by the provisions of Section 1096
31 of this title for the dissolution of corporations having capital
32 stock.

1 B. If a corporation having no capital stock has not commenced
2 the business for which the corporation was organized, a majority of
3 the governing body or, if none, a majority of the incorporators may
4 surrender all of the corporation rights and franchises by filing in
5 the Office of the Secretary of State a certificate, executed and
6 acknowledged by a majority of the incorporators or governing body,
7 conforming as nearly as may be to the certificate prescribed by
8 Section 1095 of this title.

9 SECTION 19. AMENDATORY 18 O.S. 1991, Section 1100.2, as
10 amended by Section 24, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
11 Section 1100.2), is amended to read as follows:

12 Section 1100.2

13 PAYMENT AND DISTRIBUTION TO CLAIMANTS AND SHAREHOLDERS

14 A. 1. A dissolved corporation or successor entity which has
15 followed the procedures described in Section 1100.1 of this title
16 shall:

- 17 a. pay the claims made and not rejected in accordance
18 with subsection A of Section 1100.1 of this title;
- 19 b. post the security offered and not rejected pursuant to
20 paragraph 2 of subsection B of Section 1100.1 of this
21 title;
- 22 c. post any security ordered by the district court in any
23 proceeding under subsection C of Section 1100.1 of
24 this title; and
- 25 d. pay or make provision for all other claims that are
26 mature, known, and uncontested or that have been
27 finally determined to be owing by the corporation or
28 successor entity.

29 2. Claims or obligations shall be paid in full and any
30 provision for payment shall be made in full if there are sufficient
31 assets. If there are insufficient assets, the claims and
32 obligations shall be paid or provided for according to their

1 priority, and, among claims of equal priority, ratably to the extent
2 of assets legally available therefor. Any remaining assets shall be
3 distributed to the shareholders of the dissolved corporation;
4 provided, however, that distribution shall not be made before the
5 expiration of one hundred fifty (150) days from the date of the last
6 notice of rejections given pursuant to paragraph 3 of subsection A
7 of Section 1100.1 of this title. In the absence of actual fraud, the
8 judgment of the directors of the dissolved corporation or the
9 governing persons of the successor entity as to the provision made
10 for the payment of all obligations under paragraph 4 of this
11 subsection shall be conclusive.

12 B. A dissolved corporation or successor entity which has not
13 followed the procedures described in Section 1100.1 of this title
14 shall, prior to the expiration of the period described in Section
15 1099 of this title, adopt a plan of distribution pursuant to which
16 the dissolved corporation or successor entity ~~pays or makes~~
17 ~~reasonable provision to pay all claims and obligations, including~~
18 ~~all contingent, conditional, or unmatured claims known to the~~
19 ~~corporation or the successor entity or shall make provision as will~~
20 ~~be reasonably likely to be sufficient to provide compensation for~~
21 ~~any claim against the corporation which is the subject of a pending~~
22 ~~action, suit, or proceeding to which the corporation is a party, but~~
23 ~~for which the identity of the claimant is unknown:~~

24 1. Shall pay or make reasonable provision to pay all claims and
25 obligations, including all contingent, conditional, or unmatured
26 contractual claims known to the corporation or the successor entity;

27 2. Shall make provision as will be reasonably likely to be
28 sufficient to provide compensation for any claim against the
29 corporation which is the subject of a pending action, suit, or
30 proceeding to which the corporation is a party; and

31 3. Shall make provision as will be reasonably likely to be
32 sufficient to provide compensation for claims that have not been

1 made known to the corporation or successor entity or that have not
2 arisen but that, based on facts known to the corporation or
3 successor entity, are likely to arise or to become known to the
4 corporation or successor entity within ten (10) years after the date
5 of dissolution. The plan of distribution shall provide that the
6 claims shall be paid in full and any provision for payment made
7 shall be made in full if there are sufficient assets. If there are
8 insufficient assets, the plan shall provide that the claims and
9 obligations shall be paid or provided for according to their
10 priority and, among claims of equal priority, ratably to the extent
11 of assets legally available therefor. Any remaining assets shall be
12 distributed to the shareholders of the dissolved corporation.

13 C. Directors of a dissolved corporation or governing persons of
14 a successor entity which has complied with subsection A or B of this
15 section shall not be personally liable to the claimants of the
16 dissolved corporation.

17 D. As used in this section, the term "successor entity" has the
18 meaning set forth in subsection E of Section 1100.1 of this title.

19 E. As used in this section, the term "priority" does not refer
20 either to the order of payments set forth in paragraphs 1 through 4
21 of subsection A of this section or to the relative times at which
22 any claims mature or are reduced to judgment.

23 SECTION 20. AMENDATORY 18 O.S. 1991, Section 1130, as
24 amended by Section 26, Chapter 422, O.S.L. 1998 (18 O.S. Supp. 1998,
25 Section 1130), is amended to read as follows:

26 Section 1130.

27 FOREIGN CORPORATIONS; DEFINITION; QUALIFICATION

28 TO DO BUSINESS IN STATE; PROCEDURE

29 A. As used in the Oklahoma General Corporation Act, the words
30 "foreign corporation" mean a corporation organized pursuant to the
31 laws of any jurisdiction other than this state.

32

1 B. No foreign corporation shall do any business in this state,
2 through or by branch offices, agents or representatives located in
3 this state, until it shall have paid to the Secretary of State of
4 this state the fees prescribed in Section 1142 of this title and
5 shall have filed with the Secretary of State:

6 1. A certificate issued by an authorized officer of the
7 jurisdiction of its incorporation evidencing its corporate
8 existence. If such certificate is in a foreign language, a
9 translation thereof, under oath of the translator, shall be attached
10 thereto;

11 2. A statement executed by an authorized officer of the
12 corporation and acknowledged in accordance with the provisions of
13 Section 1007 of this title, setting forth:

14 a. the mailing address of the corporation's principal
15 place of business, wherever located,

16 b. the name and street address of its additional
17 registered agent in this state, if any, which agent
18 shall be either an individual resident in this state
19 when appointed or another corporation, limited
20 liability company, or limited partnership authorized
21 to transact business in this state,

22 c. the aggregate number of its authorized shares itemized
23 by classes, par value of shares, shares without par
24 value, and series, if any, within any classes
25 authorized, unless it has no authorized capital,

26 d. a statement, as of a date not earlier than six (6)
27 months prior to the filing date, of the assets and
28 liabilities of the corporation,

29 e. the business it proposes to do in this state and a
30 statement that it is authorized to do that business in
31 the jurisdiction of its incorporation, and
32

1 f. a statement of the maximum amount of capital such
2 corporation intends and expects to invest in the state
3 at any time during the current fiscal year. "Invested
4 capital" is defined as the value of the maximum amount
5 of funds, credits, securities and property of whatever
6 kind existing at any time during the fiscal year in
7 the State of Oklahoma and used or employed by such
8 corporation in its business carried on in this state.

9 C. The Secretary of State, upon payment to the Secretary of
10 State of the fees prescribed in Section 1142 of this title, shall
11 issue a sufficient number of certificates under the hand and
12 official seal of the Secretary of State, evidencing the filing of
13 the statement required by the provisions of subsection B of this
14 section. The certificate of the Secretary of State shall be prima
15 facie evidence of the right of the corporation to do business in
16 this state; provided that the Secretary of State shall not issue
17 such certificate unless the name of the corporation is such as to
18 distinguish it upon the records of the Office of the Secretary of
19 State in accordance with the provisions of Section 1141 of this
20 title.

21 D. A foreign corporation, upon receiving a certificate from the
22 Secretary of State, shall enjoy the same rights and privileges as,
23 but not greater than, a corporation organized under the laws of this
24 state for the purposes set forth in the statement filed by the
25 corporation with the Secretary of State pursuant to which such
26 certificate is issued and, except as otherwise provided in the
27 Oklahoma General Corporation Act, shall be subject to the same
28 duties, restrictions, penalties and liabilities now or hereafter
29 imposed upon a corporation organized under the laws of this state
30 with like purpose and of like character.

1 SECTION 21. AMENDATORY 18 O.S. 1991, Section 1133, as
2 last amended by Section 27, Chapter 422, O.S.L. 1998 (18 O.S. Supp.
3 1998, Section 1133), is amended to read as follows:

4 Section 1133.

5 CHANGE OF REGISTERED AGENT UPON WHOM PROCESS MAY BE SERVED

6 A. 1. Any foreign corporation which has qualified to do
7 business in this state may change its registered agent and
8 substitute therefor another registered agent by filing a certificate
9 with the Secretary of State, acknowledged in accordance with the
10 provisions of Section 1007 of this title, setting forth:

11 a. the name and street address of its registered agent
12 designated in this state upon whom process directed to
13 the corporation may be served, and

14 b. a revocation of all previous appointments of agent for
15 such purposes.

16 2. The registered agent shall be either an individual residing
17 in this state when appointed or a corporation, limited liability
18 company, or limited partnership authorized to transact business in
19 this state.

20 B. Any individual or corporation designated by a foreign
21 corporation as its registered agent for service of process may
22 resign by filing with the Secretary of State a signed statement that
23 the agent is unwilling to continue to act as the registered agent of
24 the corporation for service of process, including in the statement
25 the post office address of the main or headquarters office of the
26 foreign corporation, but the resignation shall not become effective
27 until thirty (30) days after the statement is filed. The statement
28 shall be acknowledged by the registered agent and shall contain a
29 representation that written notice of resignation was given to the
30 corporation at least thirty (30) days prior to the filing of the
31 statement by mailing or delivering the notice to the corporation at
32 its address given in the statement.

1 C. If any agent designated and certified as required by the
2 provisions of Section 1130 of this title shall die, remove himself
3 from this state or resign, then the foreign corporation for which
4 the agent had been so designated and certified, within ten (10) days
5 after the death, removal or resignation of its agent, shall
6 substitute, designate and certify to the Secretary of State, the
7 name of another registered agent for the purposes of the Oklahoma
8 General Corporation Act, and all process, orders, rules and notices
9 may be served on or given to the substituted agent with like effect.

10 SECTION 22. AMENDATORY 18 O.S. 1991, Section 1140, as
11 last amended by Section 9, Chapter 69, O.S.L. 1996 (18 O.S. Supp.
12 1998, Section 1140), is amended to read as follows:

13 Section 1140.

14 TRADE NAMES

15 A. A corporation or other business entity doing business in
16 this state under any name other than its legal name shall file a
17 report with the Secretary of State setting forth the legal name of
18 the corporation or business entity, the jurisdiction of organization
19 of the corporation or business entity, the trade name under which
20 the business is carried on, a brief description of the kind of
21 business transacted under the name, and the address wherein the
22 business is to be carried on. The report shall be executed by a
23 representative of the business entity authorized to sign on its
24 behalf. In the case of a corporation, the report shall be signed
25 and filed in accordance with Section 1007 of this title. The trade
26 name adopted shall be such as to be distinguishable upon the records
27 in the Office of the Secretary of State from:

28 1. Names of other business entities organized under the laws of
29 this state and filed with the Secretary of State then existing or
30 which existed at any time during the preceding three (3) years; or
31
32

1 2. Names of foreign business entities qualified to do business
2 in this state and filed with the Secretary of State then existing or
3 which existed at any time during the preceding three (3) years; or

4 3. Trade names or fictitious names filed with the Secretary of
5 State; or

6 4. Names reserved with the Secretary of State.

7 B. As used in this section, "business entity" means a
8 corporation, a business trust, a common law trust, a limited
9 liability company, or any unincorporated business, including any
10 form of partnership.

11 SECTION 23. NEW LAW A new section of law to be codified
12 in the Oklahoma Statutes as Section 1140.3 of Title 18, unless there
13 is created a duplication in numbering, reads as follows:

14 A. A trade name report shall be amended when:

15 1. There is a false or erroneous statement in the trade name
16 report;

17 2. There is a change in the kind of business transacted under
18 the trade name; or

19 3. There is a change in or an additional address where the
20 business is to be carried on under the trade name.

21 B. An amended trade name report shall set forth the trade name
22 and specify the amendment therein. The report shall be executed by
23 a party duly authorized to sign on behalf of the corporation or
24 other business entity. In the case of a corporation, the report
25 shall be acknowledged and filed in accordance with Section 1007 of
26 Title 18 of the Oklahoma Statutes.

27 SECTION 24. AMENDATORY Section 6, Chapter 148, O.S.L.
28 1992, as last amended by Section 3, Chapter 145, O.S.L. 1997 (18
29 O.S. Supp. 1998, Section 2005), is amended to read as follows:

30 Section 2005. A. The articles of organization shall set forth:

31 1. The name of the limited liability company;

1 2. The term of the existence of the limited liability company
2 which may be perpetual; and

3 3. The street address of its principal place of business ~~in~~
4 ~~this state, wherever located,~~ and the name and street address of its
5 resident agent which shall be identical to its registered office in
6 this state.

7 B. It is not necessary to set out in the articles of
8 organization any of the powers enumerated in this act.

9 SECTION 25. AMENDATORY Section 9, Chapter 148, O.S.L.
10 1992, as amended by Section 5, Chapter 366, O.S.L. 1993 (18 O.S.
11 Supp. 1998, Section 2008), is amended to read as follows:

12 Section 2008. The name of each limited liability company as set
13 forth in its articles of organization:

14 1. Shall contain either the words "limited liability company"
15 or "limited company" or the abbreviations "LLC", "LC", "L.L.C.", or
16 "L.C." The word "limited" may be abbreviated as "LTD." and the word
17 "Company" may be abbreviated as "CO."; and

18 2. a. May not be the same as or indistinguishable from:

19 (1) names upon the records in the Office of the
20 Secretary of State of then existing limited
21 liability companies whether organized pursuant to
22 the laws of this state or licensed or registered
23 as foreign limited liability companies, or

24 (2) names upon the records in the Office of the
25 Secretary of State of corporations organized
26 under the laws of this state or of foreign
27 corporations registered in accordance with the
28 laws of this state then existing or which existed
29 at any time during the preceding three (3) years,
30 or

31 (3) names upon the records in the Office of the
32 Secretary of State of limited partnerships formed

1 under the laws of this state or of foreign
2 limited partnerships registered in accordance
3 with the laws of this state, or

4 (4) trade names, fictitious names, or other names
5 reserved with the Secretary of State.

6 b. The provisions of subparagraph a of this paragraph
7 shall not apply if one of the following is filed with
8 the Secretary of State:

9 (1) the written consent of the other limited
10 liability company, corporation, limited
11 partnership, or holder of the trade name,
12 fictitious name or other reserved name to use the
13 same or indistinguishable name with the addition
14 of one or more words, numerals, numbers or
15 letters to make that name distinguishable upon
16 the records of the Secretary of State, except
17 that the addition of words, numerals, numbers or
18 letters to make the name distinguishable shall
19 not be required where such written consent states
20 that the consenting entity is about to change its
21 name, cease to do business, withdraw from the
22 state or be wound up, or

23 (2) a certified copy of a final decree of a court of
24 competent jurisdiction establishing the prior
25 right of such limited liability company or holder
26 of a limited liability company name to the use of
27 such name in this state.

28 SECTION 26. AMENDATORY Section 11, Chapter 148, O.S.L.
29 1992, as amended by Section 6, Chapter 366, O.S.L. 1993 (18 O.S.
30 Supp. 1998, Section 2010), is amended to read as follows:

31 Section 2010. A. ~~Each~~ Every domestic limited liability company
32 shall continuously maintain in this state:

1 1. A ~~principal~~ registered office which may be, but need not be,
2 the same as its principal place of business; and

3 2. A resident agent for service of process on the limited
4 liability company that ~~is~~ may be the domestic limited liability
5 company itself, an individual resident of this state, or a domestic
6 or qualified foreign corporation, limited liability company, or
7 limited partnership. Each registered agent shall maintain a
8 business office identical with the registered office which is open
9 during regular business hours to accept service of process and
10 otherwise perform the functions of a registered agent.

11 B. 1. A limited liability company may designate or change its
12 resident agent, registered office, or principal office by filing
13 with the Office of the Secretary of State a statement authorizing
14 the designation or change and signed by any manager.

15 2. A limited liability company may change the street address of
16 its ~~resident agent~~ registered office by filing with the Office of
17 the Secretary of State a statement of the change signed by any
18 manager.

19 3. A designation or change of a principal office or resident
20 agent or street address of the ~~resident agent~~ registered office for
21 a limited liability company under this subsection is effective when
22 the Office of the Secretary of State files the statement.

23 C. 1. A resident agent who changes his or her street address
24 in the state may notify the Office of the Secretary of State of the
25 change by filing with the Office of the Secretary of State a
26 statement of the change signed by ~~him~~ the agent or on ~~his~~ the
27 agent's behalf.

28 2. The statement shall include:

29 a. the name of the limited liability company for which
30 the change is effective,

31 b. the new street address of the resident agent, and
32

1 c. the date on which the change is effective, if to be
2 effective after the filing date.

3 3. If the new address of the resident agent is the same as the
4 new address of the principal office of the limited liability
5 company, the statement may include a change of address of the
6 principal office if:

7 a. the resident agent notifies the limited liability
8 company of the change in writing, and

9 b. the statement recites that the resident agent has done
10 so.

11 4. Unless otherwise provided in the statement, the change of
12 address of the resident agent or principal office is effective when
13 the Office of the Secretary of State files the statement.

14 D. 1. A resident agent may resign by filing with the Office of
15 the Secretary of State a counterpart or photocopy of the signed
16 resignation.

17 2. Unless a later time is specified in the resignation, it is
18 effective thirty (30) days after it is filed.

19 SECTION 27. AMENDATORY Section 13, Chapter 148, O.S.L.
20 1992 (18 O.S. Supp. 1998, Section 2012), is amended to read as
21 follows:

22 Section 2012. A. If any document filed with the Office of the
23 Secretary of State under this act contains any typographical error,
24 error of transcription, or other technical error or has been
25 defectively executed, the document may be corrected by the filing of
26 articles of correction.

27 B. Articles of correction shall set forth:

28 1. The title of the document being corrected;

29 ~~2. The name of each party to the document being corrected;~~

30 ~~3.~~ The date that the document being corrected was filed; and

1 4. 3. The provision in the document as previously filed and as
2 corrected and, if execution of the document was defective, the
3 manner in which it was defective.

4 C. Articles of correction may not make any other change or
5 amendment which would not have complied in all respects with the
6 requirements of this act at the time the document being corrected
7 was filed.

8 D. Articles of correction shall be executed in the same manner
9 in which the document being corrected was required to be executed.

10 E. Articles of correction may not:

11 1. Change the effective date of the document being corrected;
12 or

13 2. Affect any right or liability accrued or incurred before its
14 filing, except that any right or liability accrued or incurred by
15 reason of the error or defect being corrected shall be extinguished
16 by the filing if the person having the right has not detrimentally
17 relied on the original document.

18 F. Notwithstanding that any instrument authorized to be filed
19 with the Secretary of State pursuant to the provisions of this act
20 is, when filed inaccurately, defectively, or erroneously executed,
21 sealed or acknowledged, or otherwise defective in any respect, the
22 Secretary of State shall not be liable to any person for the
23 preclearance for filing, or the filing and indexing of the
24 instrument by the Secretary of State.

25 SECTION 28. AMENDATORY Section 44, Chapter 148, O.S.L.
26 1992 (18 O.S. Supp. 1998, Section 2043), is amended to read as
27 follows:

28 Section 2043. Before transacting business in this state, a
29 foreign limited liability company shall register with the Office of
30 the Secretary of State. In order to register, a foreign limited
31 liability company shall:

32

1 1. Pay to the Secretary of State a registration fee required by
2 Section 56 of this act;

3 2. Provide the Secretary of State with an original certificate
4 from the certifying officer of the jurisdiction of the foreign
5 limited liability company's organization attesting to the foreign
6 limited liability company's organization under the laws of such
7 jurisdiction; and

8 3. Submit to the Office of the Secretary of State an
9 application in duplicate for registration as a foreign limited
10 liability company, signed by a manager, member, or other person, and
11 setting forth:

12 a. the name of the foreign limited liability company and,
13 if different, the name under which it proposes to
14 transact business in this state,

15 b. the state or other jurisdiction and date of its
16 organization,

17 c. the name and street address of a registered agent in
18 this state which agent shall be an individual resident
19 of this state, or a domestic or qualified foreign
20 corporation, a foreign corporation having a place of
21 business and authorized to do business in this state,
22 a domestic limited liability company, or a foreign
23 limited liability company having a place of business
24 and authorized to do business in this state limited
25 partnership. Each registered agent shall maintain a
26 business office identical with the registered office
27 which is open during regular business hours to accept
28 service of process and otherwise perform the functions
29 of a registered agent. If an additional registered
30 agent is designated, service of process shall be on
31 that agent and not on the Secretary of State,
32

- 1 d. a statement that the Office of the Secretary of State
2 is appointed the agent of the foreign limited
3 liability company for service of process if no agent
4 has been appointed under subparagraph c of this
5 paragraph, or if appointed, the agent's authority has
6 been revoked or if the agent cannot be found or served
7 with the exercise of reasonable diligence,
- 8 e. the address of the office required to be maintained in
9 the state of its organization by the laws of that
10 state or, if not so required, of the principal office
11 of the foreign limited liability company, and
- 12 f. such additional information as may be necessary or
13 appropriate in order to enable the Office of the
14 Secretary of State to determine whether such limited
15 liability company is entitled to transact business in
16 this state.

17 SECTION 29. AMENDATORY Section 46, Chapter 148, O.S.L.
18 1992, as amended by Section 14, Chapter 69, O.S.L. 1996 (18 O.S.
19 Supp. 1998, Section 2045), is amended to read as follows:

20 Section 2045. ~~No certificate of registration shall be issued to~~
21 Subject to the provisions of Section 2008 of this title, a foreign
22 limited liability company ~~unless the name of such company satisfies~~
23 ~~the requirements of Section 2008 of this title~~ may register with the
24 Secretary of State under the name which it is registered in its
25 jurisdiction of organization and that could be registered by a
26 domestic limited liability company. If the name of a foreign
27 limited liability company does not satisfy the requirements of
28 Section 2008 of this title, ~~to obtain or maintain a certificate of~~
29 ~~registration,~~ the foreign limited liability company may file with
30 the Secretary of State a statement by its manager duly adopting a
31 fictitious name that is available, and which satisfies the
32 requirements of Section 2008 of this title, which shall be used to

1 the exclusion of its true name when transacting business within this
2 state.

3 SECTION 30. AMENDATORY Section 47, Chapter 148, O.S.L.
4 1992 (18 O.S. Supp. 1998, Section 2046), is amended to read as
5 follows:

6 Section 2046. A. If any statement in the application for
7 registration of a foreign limited liability company was false when
8 made or any arrangements or other facts described have changed,
9 making the application inaccurate in any respect, the foreign
10 limited liability company shall promptly file in the Office of the
11 Secretary of State a certificate, signed by a manager, member, or
12 other person, correcting the statement and pay the fee provided for
13 in Section ~~56~~ 2055 of this ~~act~~ title.

14 B. A registered foreign limited liability company shall record
15 any changes in its principal office, its registered agent, or the
16 registered agent's address, by filing with the Office of the
17 Secretary of State a statement of the change and paying the fee
18 provided for in Section ~~56~~ 2055 of this ~~act~~ title.

19 C. A foreign limited liability company authorized to transact
20 business in this state shall promptly file a certificate, issued by
21 the proper officer of the state or jurisdiction of its organization,
22 attesting to the occurrence of a merger, in the Office of the
23 Secretary of State and pay the fee provided for in Section 2056 of
24 this title, whenever it is the surviving limited liability company
25 and the merger:

26 1. Changes any statement in the application of registration of
27 the foreign limited liability company; or

28 2. Involves any other foreign business entity authorized to
29 transact business in this state.

30 D. If the merger changes any arrangements or other facts
31 described in the application for registration of the surviving
32 foreign limited liability company, it shall also comply with the

1 provisions of Section 2046 of this title; provided that it will not
2 be required to pay an additional fee.

3 E. Whenever a foreign limited liability company authorized to
4 transact business in this state ceases to exist because of a
5 statutory merger or consolidation with a foreign business entity not
6 qualified to transact business in this state, it shall comply with
7 the provisions of Section 2047 of this title.

8 SECTION 31. AMENDATORY 54 O.S. 1991, Section 83, as
9 amended by Section 66, Chapter 399, O.S.L. 1997 (54 O.S. Supp. 1998,
10 Section 83), is amended to read as follows:

11 Section 83. The certificate required by Section 81 of this
12 title ~~must~~ shall be signed by at least two of the partners and
13 ~~acknowledged before an officer authorized to take acknowledgments of~~
14 ~~conveyances of real property.~~ Persons doing business as partners,
15 under a fictitious name, contrary to the provisions of this article,
16 shall not maintain any action on or on account of any contracts made
17 or transactions had in their partnership name in any court of this
18 state until they have first filed the certificate; provided however,
19 that if the partners shall at any time comply with the provisions of
20 Sections 81 through 86 of this title, the partnership shall have the
21 right to maintain an action in all partnership contracts and
22 transactions entered into prior to as well as after compliance, and
23 the disabilities imposed on partnerships for failure to comply shall
24 be thereby removed.

25 SECTION 32. NEW LAW A new section of law to be codified
26 in the Oklahoma Statutes as Section 84.1 of Title 54, unless there
27 is created a duplication in numbering, reads as follows:

28 Whenever a partnership ceases to transact business in this state
29 under a fictitious name, it shall file a certificate of cancellation
30 of the fictitious name with the Secretary of State, signed by at
31 least two partners, and setting forth the names in full of all of
32

1 the current members of the partnership, their places of residence,
2 and mailing addresses.

3 SECTION 33. AMENDATORY 54 O.S. 1991, Section 303, as
4 amended by Section 18, Chapter 69, O.S.L. 1996 (54 O.S. Supp. 1998,
5 Section 303), is amended to read as follows:

6 Section 303.

7 NAME

8 The name of each limited partnership as set forth in its
9 certificate of limited partnership:

10 1. Shall contain the words "limited partnership" or the
11 ~~abbreviation~~ abbreviations "L.P." or "LP";

12 2. May not contain the name of a limited partner unless:

- 13 a. it is also the name of a general partner or the
14 corporate name of a corporate general partner, or
15 b. the business of the limited partnership had been
16 carried on under that name before the admission of
17 that limited partner; and

18 3. a. May not be the same as or indistinguishable from:

- 19 (1) names upon the records in the Office of the
20 Secretary of State of then existing limited
21 partnerships whether organized pursuant to the
22 laws of this state or registered as foreign
23 limited partnerships in this state, or
24 (2) names upon the records in the Office of the
25 Secretary of State of corporations organized
26 under the laws of this state then existing or
27 which existed at any time during the preceding
28 three (3) years, or
29 (3) names upon the records in the Office of the
30 Secretary of State of foreign corporations
31 registered in accordance with the laws of this
32

1 state then existing or which existed at any time
2 during the preceding three (3) years, or

3 (4) trade names or fictitious names filed with the
4 Secretary of State, or

5 (5) corporate, limited liability company or limited
6 partnership names reserved with the Secretary of
7 State, or

8 (6) names of then existing limited liability
9 companies whether organized pursuant to the laws
10 of this state or registered as foreign limited
11 liability companies in this state.

12 b. The provisions of subparagraph a of this paragraph
13 shall not apply if one of the following is filed with
14 the Secretary of State:

15 (1) The written consent of the other limited
16 partnership, corporation or holder of the trade
17 name, fictitious name or reserved corporate or
18 limited partnership name to use the same or
19 indistinguishable name with the addition of one
20 or more words, numerals, numbers or letters to
21 make that name distinguishable upon the records
22 of the Secretary of State, except that the
23 addition of words, numerals, numbers or letters
24 to make the name distinguishable shall not be
25 required where such written consent states that
26 the consenting entity is about to change its
27 name, cease to do business, withdraw from the
28 state or be wound up, or

29 (2) A certified copy of a final decree of a court of
30 competent jurisdiction establishing the prior
31 right of such limited partnership or holder of a
32

1 limited partnership name to the use of such name
2 in this state.

3 SECTION 34. AMENDATORY 54 O.S. 1991, Section 305, as
4 amended by Section 20, Chapter 69, O.S.L. 1996 (54 O.S. Supp. 1998,
5 Section 305), is amended to read as follows:

6 Section 305.

7 SPECIFIED OFFICE AND AGENT

8 Each domestic limited partnership shall continuously maintain in
9 this state:

10 1. An office, which may, but need not be a place of its
11 business in this state, at which shall be kept the records required
12 by Section 306 of this title to be maintained; and

13 2. An agent for service of process on the limited partnership,
14 which agent ~~must be~~ may be the domestic limited partnership itself,
15 an individual resident of this state, a domestic corporation,
16 limited partnership, limited liability company; or a foreign
17 corporation, limited partnership or limited liability company
18 authorized to do business in this state.

19 SECTION 35. AMENDATORY 54 O.S. 1991, Section 305.1, as
20 last amended by Section 21, Chapter 69, O.S.L. 1996 (54 O.S. Supp.
21 1998, Section 305.1), is amended to read as follows:

22 Section 305.1 A. A domestic limited partnership may change the
23 location of its registered office in this state at any time as it
24 may see fit. ~~Such~~ This change may be made by filing in the office
25 of the Secretary of State a certificate, signed by a general partner
26 ~~and acknowledged by a notary public,~~ showing the change. At the
27 time of filing of any such certificate, a fee in the amount of
28 Twenty-five Dollars (\$25.00) shall be paid to the Secretary of
29 State.

30 B. A domestic limited partnership may change its registered
31 agent at any time as it may see fit. Such change may be made by
32 filing in the office of the Secretary of State a certificate, signed

1 by a general partner and acknowledged by a notary public, showing
2 the change. At the time of filing of any such certificate, a fee in
3 the amount of Twenty-five Dollars (\$25.00) shall be paid to the
4 Secretary of State.

5 C. The registered agent of a limited partnership may resign
6 without appointing a successor by filing in the name of the limited
7 partnership a certificate with the Secretary of State; but such
8 resignation shall not become effective until thirty (30) days after
9 each certificate is filed. There shall be included in the
10 certificate a statement of such registered agent, if an individual,
11 or of the president, a vice-president, or the secretary thereof, if
12 a corporation, that at least thirty (30) days prior to the date of
13 the filing of the certificate, due notice of the resignation of the
14 registered agent was sent by certified or registered mail to the
15 limited partnership for which such registered agent was acting, at
16 the principal office thereof, if known to the registered agent or,
17 if not, to the last-known address of the attorney or other
18 individual at whose request the registered agent was appointed for
19 such corporation.

20 D. After receipt of the notice of the resignation of its
21 registered agent provided for in subsection C of this section, the
22 limited partnership for which such registered agent was acting shall
23 obtain and designate a new registered agent to take the place of the
24 registered agent so resigning in the same manner as provided for in
25 subsection B of this section for change of registered agent. If
26 such limited partnership, being a limited partnership of this state,
27 fails to obtain and designate a new registered agent prior to the
28 expiration of the period of thirty (30) days after the filing by the
29 registered agent of the certificate of resignation, the Secretary of
30 State shall be deemed to be the registered agent of ~~such corporation~~
31 the limited partnership until a new registered agent is designated.
32 The Office of the Secretary of State shall charge the fee prescribed

1 by Section ~~24~~ 350.1 of this ~~act~~ title for acting as registered
2 agent.

3 E. If a limited partnership has no registered agent or the
4 registered agent cannot be found, then service on the limited
5 partnership may be made by serving the Secretary of State as its
6 agent as provided in Section 2004 of Title 12 of the Oklahoma
7 Statutes.

8 SECTION 36. AMENDATORY 54 O.S. 1991, Section 309, as
9 amended by Section 31, Chapter 422, O.S.L. 1998 (54 O.S. Supp. 1998,
10 Section 309), is amended to read as follows:

11 Section 309.

12 CERTIFICATE OF LIMITED PARTNERSHIP

13 A. In order to form a limited partnership, a certificate of
14 limited partnership must be executed and filed in the Office of the
15 Secretary of State. The certificate shall set forth:

16 1. The name of the limited partnership;

17 2. The street address of the office and the name and address of
18 the agent for service of process as required pursuant to Section 305
19 of this title;

20 3. The name and the business address of each general partner;

21 4. The term of the existence of the limited partnership which
22 may be perpetual; and

23 5. Any other matters the general partners determine to include
24 therein.

25 B. A limited partnership is formed at the time of the filing of
26 the certificate of limited partnership in the Office of the
27 Secretary of State or at any later time specified in the certificate
28 of limited partnership if, in either case, there has been
29 substantial compliance with the requirements of this section.

30 SECTION 37. AMENDATORY 54 O.S. 1991, Section 350, as
31 last amended by Section 23, Chapter 69, O.S.L. 1996 (54 O.S. Supp.
32 1998, Section 350), is amended to read as follows:

1 Section 350.

2 REGISTRATION

3 Before transacting business in this state, a foreign limited
4 partnership shall register with the Secretary of State. In order to
5 register, a foreign limited partnership shall:

6 1. Pay to the Secretary of State a registration fee in the
7 amount of Three Hundred Dollars (\$300.00);

8 2. Provide the Secretary of State with a certificate from the
9 certifying officer of the jurisdiction of the foreign limited
10 partnership's organization attesting to the foreign limited
11 partnership's organization under the laws of such jurisdiction; and

12 3. Submit to the Secretary of State, in duplicate, an
13 application for registration as a foreign limited partnership,
14 signed by a general partner and setting forth:

- 15 a. the name of the foreign limited partnership and, if
16 different, the name under which it proposes to
17 register and transact business in this state,
18 b. the jurisdiction and date of its formation,
19 c. the name and street address of any agent for service
20 of process on the foreign limited partnership whom the
21 foreign limited partnership elects to appoint; the
22 agent must be an individual resident of this state, a
23 domestic corporation ~~or~~, limited partnership, limited
24 liability company or a foreign corporation, limited
25 partnership, or limited liability company ~~having a~~
26 ~~place of business in and~~ authorized to do business in
27 this state,
28 d. a statement that the Secretary of State is appointed
29 the agent of the foreign limited partnership for
30 service of process if no agent has been appointed
31 pursuant to subparagraph c of this paragraph or, if
32 appointed, the agent's authority has been revoked or

1 if the agent cannot be found or served with the
2 exercise of reasonable diligence,

3 e. the address of the office required to be maintained in
4 the jurisdiction of its organization by the laws of
5 that jurisdiction or, if not so required, of the
6 principal office of the foreign limited partnership,

7 f. the name and business address of each general partner,
8 and

9 g. the address of the office at which is kept a list of
10 the names and addresses of the limited partners and
11 their capital contributions, together with an
12 undertaking by the foreign limited partnership to keep
13 those records until the foreign limited partnership's
14 registration in this state is canceled or withdrawn.

15 SECTION 38. AMENDATORY 54 O.S. 1991, Section 353, as
16 amended by Section 26, Chapter 69, O.S.L. 1996 (54 O.S. Supp. 1998,
17 Section 353), is amended to read as follows:

18 Section 353.

19 CHANGES AND AMENDMENTS

20 A. If any statement in the application for registration of a
21 foreign limited partnership was false when made or any arrangements
22 or other facts described have changed, making the application
23 inaccurate in any respect, the foreign limited partnership shall
24 promptly file in the Office of the Secretary of State a certificate,
25 signed by a general partner, correcting ~~such~~ the statement. At the
26 time of filing of ~~any such~~ the certificate, a fee in the amount of
27 One Hundred Dollars (\$100.00) shall be paid to the Secretary of
28 State.

29 B. A foreign limited partnership authorized to transact
30 business in this state shall promptly file a certificate, issued by
31 the proper officer of the state or jurisdiction of its organization,
32 attesting to the occurrence of a merger, in the Office of the

1 Secretary of State and pay the fee provided for in subsection A of
2 this section, whenever the foreign limited partnership is the
3 surviving foreign limited partnership and the merger:

4 1. Changes any statement in the application of registration of
5 the foreign limited partnership; or

6 2. Involves any other foreign business entity authorized to
7 transact business in this state.

8 C. If the merger changes any arrangements or other facts
9 described in the application for registration of the surviving
10 foreign limited partnership, it shall also comply with subsection A
11 of this section; provided, that it shall not be required to pay an
12 additional fee.

13 D. Whenever a foreign limited partnership authorized to
14 transact business in this state ceases to exist because of a
15 statutory merger or consolidation with a foreign business entity not
16 qualified to transact business in this state, it shall comply with
17 the provisions of Section 354 of this title.

18 SECTION 39. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 353.3 of Title 54, unless there
20 is created a duplication in numbering, reads as follows:

21 If a registered agent resigns or an agent was not appointed in
22 the application for registration, a foreign limited partnership may
23 appoint or designate a registered agent and street address of its
24 registered office at any time. The appointment or designation shall
25 be made in the same manner as prescribed in Section 353.1 of Title
26 54 of the Oklahoma Statutes.

27 SECTION 40. AMENDATORY 66 O.S. 1991, Section 17, is
28 amended to read as follows:

29 Section 17. The contracts herein authorized shall be ~~recorded~~
30 filed by the Secretary of State ~~in a book of records to be kept for~~
31 ~~that purpose.~~ Upon payment of the full purchase money and the
32 performance of the terms and conditions stipulated in any such

1 contract, a declaration ~~in writing~~ to that effect may be made by the
2 vendor, or lessor or bailor or ~~his or its~~ an assignee, ~~which~~
3 ~~declaration may be made on the margin of the record of the contract~~
4 by a separate instrument, duly attested, ~~or it may be made by a~~
5 ~~separate instrument to be~~ and acknowledged by the vendor, lessor or
6 bailor or ~~his or its~~ an assignee, and ~~recorded~~ filed as aforesaid.
7 For ~~such~~ these services the Secretary of the State shall ~~be entitled~~
8 ~~to collect~~ a fee of Twenty-five Dollars (\$25.00) for ~~recording~~
9 filing each of ~~said~~ the contracts and each of ~~said~~ the declarations
10 ~~and a fee of Five Dollars (\$5.00) for noting such declaration on the~~
11 ~~margin of the record.~~

12 SECTION 41. AMENDATORY 74 O.S. 1991, Section 7009, as
13 amended by Section 8, Chapter 103, O.S.L. 1993 (74 O.S. Supp. 1998,
14 Section 7009), is amended to read as follows:

15 Section 7009. A. Participation in the Oklahoma State Employee
16 Charitable Contribution Campaign shall be limited to voluntary,
17 charitable, health and welfare agencies that provide or support
18 direct health and welfare services to individuals or their families
19 and meet the criteria set out in this section. ~~Such~~ The health and
20 welfare services ~~must~~ shall be available to state employees, unless
21 they are rendered to needy persons overseas. ~~Such~~ The services ~~must~~
22 shall directly benefit human beings, whether children, youth,
23 adults, the aged, the ill and infirm, or the mentally or physically
24 handicapped. ~~Such~~ The services ~~must~~ shall consist of care,
25 research, or education in the fields of human health or social
26 adjustment and rehabilitation; relief for victims of natural
27 disasters and other emergencies; or assistance to those who are
28 impoverished and, therefore, in need of food, shelter, clothing, and
29 basic human welfare services.

30 B. For the purposes of the Oklahoma State Employee Charitable
31 Contribution Campaign, basic human welfare service shall not
32 include:

1 1. Organizations whose primary purpose is the direct or
2 indirect support of institutions of higher education;

3 2. Lobbying; and

4 3. Religious activities.

5 C. To be included in the Oklahoma State Employee Charitable
6 Contribution Campaign, a voluntary charitable agency, in addition to
7 meeting the other requirements set forth in this section, shall:

8 1. Be a nonprofit, tax-exempt charitable organization and
9 submit to the participating federation a 501(c)(3) exemption from
10 the Internal Revenue Service;

11 2. Be incorporated or authorized to do business in this state
12 as a private, nonprofit organization;

13 3. ~~Secure Register, annually, a license from the Oklahoma Tax~~
14 ~~Commission with the Oklahoma Secretary of State to raise funds~~
15 solicit or accept contributions in this state;

16 4. Submit to the participating federation an audit of the
17 agency, conducted by an accounting firm or individual holding a
18 permit to practice public accounting in this state according to the
19 generally accepted standards of accounting for nonprofit
20 organizations; and

21 5. Submit to the participating federation a copy of the annual
22 form 990.

23 D. Applications to the Oklahoma State Employee Charitable
24 Contribution Campaign shall be submitted to the State Agency Review
25 Committee from local federations which shall include United Ways,
26 United Funds, Combined Health Appeals, International Social Service
27 Agencies and any other local federation consisting of at least five
28 local agencies which meet the requirements of this section. Each
29 federation shall certify the application for its member agencies and
30 shall give state charitable agencies precedence over national
31 agencies if both qualify for the charitable contribution campaign.
32 Applications from individual agencies shall not be accepted.

1 SECTION 42. This act shall become effective November 1, 1999.

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