

STATE OF OKLAHOMA

2nd Session of the 47th Legislature (2000)

SENATE BILL 1266

By: Mickle

AS INTRODUCED

An Act relating to corporations; amending 18 O.S. 1991, Section 1126, which relates to derivative action instituted by shareholder; clarifying language and modifying gender references; and providing an effective date.

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

SECTION 1. AMENDATORY 18 O.S. 1991, Section 1126, is amended to read as follows:

Section 1126. SHAREHOLDER'S DERIVATIVE ACTION; ALLEGATION OF STOCK OWNERSHIP

In any derivative suit instituted by a shareholder of a corporation, it shall be averred in the petition that the plaintiff was a shareholder of the corporation at the time of the transaction of which ~~he~~ the shareholder complains or that ~~his~~ the stock thereafter devolved upon ~~him~~ the shareholder by operation of law.

SECTION 2. This act shall become effective November 1, 2000.

47-2-2794

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