

1 meeting shall not be held at any place, but may instead be held
2 solely by means of remote communication as authorized by paragraph 2
3 of this subsection.

4 2. If authorized by the board of directors in its sole
5 discretion, and subject to such guidelines and procedures as the
6 board of directors may adopt, shareholders and proxyholders not
7 physically present at a meeting of shareholders may, by means of
8 remote communication:

- 9 a. participate in a meeting of shareholders, and
- 10 b. be deemed present in person and vote at a meeting of
11 shareholders whether the meeting is to be held at a
12 designated place or solely by means of remote
13 communication, provided that:

14 (1) the corporation shall implement reasonable
15 measures to verify that each person deemed
16 present and permitted to vote at the meeting by
17 means of remote communication is a shareholder or
18 proxyholder,

19 (2) the corporation shall implement reasonable
20 measures to provide such shareholders and
21 proxyholders a reasonable opportunity to
22 participate in the meeting and to vote on matters
23 submitted to the shareholders, including an
24 opportunity to read or hear the proceedings of

1 the meeting substantially concurrently with the
2 proceedings, and

3 (3) if any shareholder or proxyholder votes or takes
4 other action at the meeting by means of remote
5 communication, a record of the vote or other
6 action shall be maintained by the corporation.

7 B. 1. Unless directors are elected by written consent in lieu
8 of an annual meeting as permitted by this subsection, an annual
9 meeting of shareholders shall be held for the election of directors
10 on a date and at a time designated by or in the manner provided for
11 in the bylaws. Shareholders may, unless the certificate of
12 incorporation otherwise provides, act by written consent to elect
13 directors; provided, however, that if the consent is less than
14 unanimous, the action by written consent may be in lieu of holding
15 an annual meeting only if all of the directorships to which
16 directors could be elected at an annual meeting held at the
17 effective time of the action are vacant and are filled by the
18 action.

19 2. Any other proper business may be transacted at the annual
20 meeting.

21 C. A failure to hold the annual meeting at the designated time
22 or to elect a sufficient number of directors to conduct the business
23 of the corporation shall not affect otherwise valid corporate acts
24 or work a forfeiture or dissolution of the corporation except as may

1 be otherwise specifically provided for in this act. If the annual
2 meeting for election of directors is not held on the date designated
3 therefor or action by written consent to elect directors in lieu of
4 an annual meeting has not been taken, the directors shall cause the
5 meeting to be held as soon as is convenient. If there is a failure
6 to hold the annual meeting or action by written consent to elect
7 directors in lieu of an annual meeting for a period of thirty (30)
8 days after the date designated for the annual meeting, or if no date
9 has been designated, for a period of thirteen (13) months after the
10 latest to occur of the organization of the corporation, its last
11 annual meeting, or the last action by written consent to elect
12 directors in lieu of an annual meeting, the district court may
13 summarily order a meeting to be held upon the application of any
14 shareholder or director. The shares of stock represented at the
15 meeting, either in person or by proxy, and entitled to vote thereat,
16 shall constitute a quorum for the purpose of the meeting,
17 notwithstanding any provision of the certificate of incorporation or
18 bylaws to the contrary. The district court may issue orders as may
19 be appropriate, including, without limitation, orders designating
20 the time and place of the meeting, the record date or dates for
21 determination of shareholders entitled to notice of the meeting and
22 to vote, and the form of notice of the meeting.

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1 D. Special meetings of the shareholders may be called by the
2 board of directors or by the person or persons as may be authorized
3 by the certificate of incorporation or by the bylaws.

4 E. All elections of directors shall be by written ballot,
5 unless otherwise provided for in the certificate of incorporation;
6 if authorized by the board of directors, the requirement of a
7 written ballot shall be satisfied by a ballot submitted by
8 electronic transmission; provided that the electronic transmission
9 must either set forth or be submitted with information from which it
10 can be determined that the electronic transmission was authorized by
11 the shareholder or proxyholder.

12 SECTION 2. AMENDATORY 18 O.S. 2011, Section 1058, is
13 amended to read as follows:

14 Section 1058.

15 FIXING DATE FOR DETERMINATION OF SHAREHOLDERS OF RECORD

16 A. In order that the corporation may determine the shareholders
17 entitled to notice of or to vote at any meeting of shareholders or
18 any adjournment thereof, the board of directors may fix a record
19 date, which record date shall not precede the date upon which the
20 resolution fixing the record date is adopted by the board of
21 directors, and which record date shall not be more than sixty (60)
22 nor less than ten (10) days before the date of such meeting. If the
23 board of directors so fixes a date, such date shall also be the
24 record date for determining the shareholders entitled to vote at

1 such meeting unless the board of directors determines, at the time
2 it fixes such record date, that a later date on or before the date
3 of the meeting shall be the date for making such determination. If
4 no record date is fixed by the board of directors, the record date
5 for determining shareholders entitled to notice of or to vote at a
6 meeting of shareholders shall be at the close of business on the day
7 next preceding the day on which notice is given, or, if notice is
8 waived, at the close of business on the day next preceding the day
9 on which the meeting is held. A determination of shareholders of
10 record entitled to notice of or to vote at a meeting of shareholders
11 shall apply to any adjournment of the meeting; provided, however,
12 that the board of directors may fix a new record date for the
13 adjourned meeting and in such case shall also fix as the record date
14 for shareholders entitled to notice of such adjourned meeting the
15 same or an earlier date as that fixed for determination of
16 shareholders entitled to vote in accordance with the foregoing
17 provisions of this section at the adjourned meeting.

18 B. 1. In order that the corporation may determine the
19 shareholders entitled to consent to corporate action in writing
20 without a meeting, the board of directors may fix a record date,
21 which record date shall not precede the date upon which the
22 resolution fixing the record date is adopted by the board of
23 directors, and which date shall not be more than ten (10) days after
24 the date upon which the resolution fixing the record date is adopted

1 by the board of directors. If no record date has been fixed by the
2 board of directors, the record date for determining shareholders
3 entitled to consent to corporate action in writing without a
4 meeting, when no prior action by the board of directors is required
5 by the Oklahoma General Corporation Act, shall be the first date on
6 which a signed written consent setting forth the action taken or
7 proposed to be taken is delivered to the corporation by delivery to
8 its registered office in this state, its principal place of
9 business, or an officer or agent of the corporation having custody
10 of the book in which proceedings of meetings of shareholders are
11 recorded. Delivery made to a corporation's registered office shall
12 be by hand or by certified or registered mail, return receipt
13 requested. If no record date has been fixed by the board of
14 directors and prior action by the board of directors is required by
15 the Oklahoma General Corporation Act, the record date for
16 determining shareholders entitled to consent to corporate action in
17 writing without a meeting shall be at the close of business on the
18 day on which the board of directors adopts the resolution taking
19 such prior action.

20 2. The provisions of this subsection shall be effective with
21 respect to corporate actions taken by written consent, and to such
22 written consent or consents, as to which the first written consent
23 is executed or solicited after November 1, 1988.

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1 C. In order that the corporation may determine the shareholders
2 entitled to receive payment of any dividend or other distribution or
3 allotment of any rights or the shareholders entitled to exercise any
4 rights in respect of any change, conversion or exchange of stock, or
5 for the purpose of any other lawful action, the board of directors
6 may fix a record date, which record date shall not precede the date
7 upon which the resolution fixing the record date is adopted, and
8 which record date shall be not more than sixty (60) days prior to
9 such action. If no record date is fixed, the record date for
10 determining shareholders for any such purpose shall be at the close
11 of business on the day on which the board of directors adopts the
12 resolution relating thereto.

13 SECTION 3. This act shall become effective November 1, 2014.

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15 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND FINANCIAL
16 SERVICES, dated 04/10/2014 - DO PASS, As Amended and Coauthored.

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