

271B.7-230 Shares held by nominees.

- (1) A corporation may establish a procedure by which the beneficial owner of shares that are registered in the name of a nominee is recognized by the corporation as the shareholder. The extent of this recognition may be determined in the procedure.
- (2) The procedure may set forth:
 - (a) The types of nominees to which it applies;
 - (b) The rights or privileges that the corporation recognizes in a beneficial owner;
 - (c) The manner in which the procedure is selected by the nominee;
 - (d) The information that must be provided when the procedure is selected;
 - (e) The period for which selection of the procedure is effective; and
 - (f) Other aspects of the rights and duties created.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 59, effective January 1, 1989.