

271B.8-040 Election of directors by certain classes of shareholders.

If the articles of incorporation authorize dividing the shares into classes, the articles may also authorize the election of all or a specified number of directors by the holders of one (1) or more authorized classes of shares. A class (or classes) of shares entitled to elect one (1) or more directors is a separate voting group for purposes of the election of directors.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 71, effective January 1, 1989.