

1 STATE OF OKLAHOMA

2 1st Session of the 56th Legislature (2017)

3 SENATE BILL 769

By: Leewright

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5
6 AS INTRODUCED

7 An Act relating to the Oklahoma General Corporation
8 Act; amending 18 O.S. 2011, Section 1014.1, which
9 relates to enforcement of corporate instruments;
10 authorizing action to determine validity of certain
11 instruments and agreements; and providing an
12 effective date.

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

14 SECTION 1. AMENDATORY 18 O.S. 2011, Section 1014.1, is
15 amended to read as follows:

16 Section 1014.1. INTERPRETATION AND ENFORCEMENT OF ~~THE~~
17 CERTIFICATE OF INCORPORATION AND BYLAWS CORPORATE INSTRUMENTS AND
18 PROVISIONS OF THIS TITLE

19 A. Any shareholder, member or director may bring an action to
20 interpret, apply ~~or~~, enforce ~~the~~ or determine the validity of:

21 1. The provisions of the certificate of incorporation or the
22 bylaws of a domestic corporation;

23 2. Any instrument, document or agreement:
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1 a. by which a corporation creates or sells, or offers to
2 create or sell, any of its stock, or any rights or
3 options respecting its stock,

4 b. by which a corporation and one or more holders of its
5 stock are parties and pursuant to which any such
6 holder or holders sell or offer to sell any of such
7 stock, or

8 c. by which a corporation agrees to sell, lease or
9 exchange any of its property or assets and which by
10 its terms provides that one or more holders of its
11 stock approve of or consent to such sale, lease or
12 exchange;

13 3. Any written restrictions on the transfer, registration of
14 transfer or ownership of securities under Section 1055 of this
15 title;

16 4. Any proxy under Section 1057 or Section 1060 of this title;

17 5. Any voting trust or other voting agreement under Section
18 1063 of this title;

19 6. Any agreement, certificate of merger or consolidation or
20 certificate of ownership and merger governed by Sections 1081
21 through 1087 or Section 1090.2 of this title;

22 7. Any certificate of conversion under Section 1090.4 or
23 Section 1090.5 of this title; or

1 8. Any other instrument, document, agreement or certificate
2 required by any provision of this title;
3 in the district court, except to the extent that a statute confers
4 exclusive jurisdiction on a court, agency or tribunal other than the
5 district court.

6 B. Any civil action to interpret, apply or enforce any
7 provision of this title may be brought in the district court.

8 SECTION 2. This act shall become effective November 1, 2017.

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