



Ohio Revised Code

Section 4971.06 Issue of stock or securities.

Effective: July 30, 1984

Legislation: House Bill 250 - 115th General Assembly

In cases of railroad companies organized or reorganized under the laws of this state, in which the organization or reorganization agreement provides and stipulates that any class of creditors, bondholders, or stockholders of the original company, shall in any way be restricted or limited in participation in profits or dividends or distributions, or in respect to liens or the right to vote as the holders of stock or securities in the reorganized company, such reorganized company, and its directors and officers, shall issue the certificate of stock or securities into which the original stock, securities, or debts may be convertible with such restrictions or limitations distinctly set forth on the face of each so that purchasers may be advised of the terms of such restrictions or limitations. Holders of stock or securities created under such reorganization agreements may have only such restricted or limited rights, liens, participation in profits, dividends or distributions, and right to vote thereon, as are set forth in such agreements, certificate of stock, or securities.
