

## **CHAPTER 10-29 LOST STOCK AND TRANSFER BOOKS**

### **10-29-01. Stock and transfer books - Affidavit - Notice.**

Upon an affidavit made by the secretary of the corporation that the stock and transfer book has been lost and that the names and addresses of the stockholders and the total number of shares issued and outstanding are unknown, in whole or in part, or showing that the records of stock ownership of the corporation are incomplete and that it is impossible or impracticable for the corporation to function without a determination with respect thereto, the secretary of state shall authorize the corporation to publish a notice to stockholders stating that on or before a date specified, which shall not be less than six months from the date of the first publication of said notice, all stockholders of the corporation shall register their shares with the corporation at an address stated in said notice. If the secretary of the corporation is unable to act or if unknown or if the corporation has no secretary, any other officer or director of the corporation, or if there is no officer or director, any stockholder may execute and furnish such affidavit, in which case the affidavit shall state that the secretary of the corporation is unable to act, or that the secretary is unknown, or that the corporation has no secretary.

### **10-29-02. Registration of stock.**

For the purposes of this chapter, a stockholder shall register the stockholder's shares by presenting to the corporation at the address stated the stock certificates representing the shares of stock owned by such stockholder. The secretary of the corporation, or any other officer or director thereof, shall register the name and address of the stockholder, the number and class of shares held, and the certificate number of the stock certificate upon a stock and transfer list. If the stockholder in whose name the stock was issued is dead, the fiduciary or other person then entitled to the stock shall present in addition an affidavit stating that the stockholder in whose name the stock was issued is dead and setting forth facts to show that the fiduciary or other person is entitled to the stock. If the certificate is lost or destroyed, the stockholder or other person entitled thereto may, in lieu of the stock certificate, present proof of such loss or destruction and of the person's rights of ownership.

### **10-29-03. Notice for registration of stock.**

The notice to stockholders shall be published once a week for four successive weeks in a newspaper of general circulation in the county in which the corporation has its principal office or place of business in the state, as set forth in the charter, and a copy of the notice shall be sent by registered or certified mail to the last-known address of all stockholders of record, if any, and all persons known or believed to be stockholders. The notice shall state that, after the time specified for registering shares has expired, the corporation will recognize as shareholders only those persons who have registered their shares in accordance with this section.

### **10-29-04. Stock and transfer list - Certification.**

At the expiration of the time fixed in said notice, the secretary of the corporation, or any other officer or director authorized to make the affidavit to the secretary of state, shall furnish the stock and transfer list prepared by the person to the secretary of state, together with proof of publication and mailing of the notice required by this chapter. Upon finding that the corporation has complied with this section, the secretary of state shall certify a copy of the stock and transfer list to the corporation as the true record of stock ownership on that date in all matters pertaining to the corporation. The stock and transfer list so certified shall be deemed to be the true record of all outstanding stock and the ownership thereof on the date of certification. As soon as possible after such certification, the secretary of the corporation shall establish a new stock and transfer book containing the names of those persons on the certified stock and transfer list. For all purposes of the corporation, the stock outstanding and the ownership thereof shall be deemed to be as stated from time to time in the new stock and transfer book.

**10-29-05. Stockholder's action.**

Nothing herein contained shall be construed to prevent any stockholder from proving the stockholder's right to the ownership of shares of stock in an action brought for that purpose in any court of record of this state. Any judgment of any such court shall not affect the validity or propriety of any action theretofore taken in good faith by the corporation on the basis of the new stock and transfer book at the time of such action.