

17-6504. Cumulative voting. The articles of incorporation of any corporation may provide that at all elections of directors of the corporation, or at elections held under specified circumstances, each holder of stock or of any class or classes or of a series or series thereof shall be entitled to as many votes as shall equal the number of votes which, except for such provision as to cumulative voting, such holder would be entitled to cast for the election of directors with respect to such holder's shares of stock multiplied by the number of directors to be elected by such holder, and that such holder may cast all of such votes for a single director or may distribute them among the number to be voted for, or for any two or more of them as such holder may see fit, provided that this section shall not apply to a corporation organized before April 21, 1988, unless the stockholders of such corporation shall amend its articles of incorporation to eliminate the requirements of cumulative voting in force at the time of its organization.

History: L. 1972, ch. 52, § 57; L. 1988, ch. 99, § 1; Revived and amend., L. 1988, ch. 100, § 1; L. 2004, ch. 143, § 29; Jan. 1, 2005.