

"chartered" or "professional association" or the abbreviation "P.A." is omitted, provided the corporation has first registered the name to be used in the same manner as required for the registration of fictitious names.

*(b) Nothing in subsection (a) of this section shall prevent a corporation organized under this subtitle from adopting a corporate name which does not contain the last name of any of the shareholders thereof, providing the following conditions are met:*

*(1) Any corporation organized under this subtitle which has, or shall have upon incorporation, five (5) or more shareholders, may adopt a corporate name which does not contain the last name ~~of~~ OF any of the shareholders thereof and may render professional services and exercise its authorized powers under such corporate name, provided that (i) the name to be adopted by such corporation has been approved by THE MARYLAND STATE BAR ASSOCIATION, THE MEDICAL AND CHIRURGICAL FACULTY, THE MARYLAND STATE DENTAL ASSOCIATION, OR the board, agency, or other entity licensing or otherwise legally authorizing the professional services rendered, or to be rendered, by the corporation as a name which would be in accordance with the established ethical standards, rules and regulations of the profession, and a certificate of authorization for use of corporate name has been issued by said board, agency or other entity to the corporation, or to its proposed incorporator or incorporators, as the case may be, and as hereinafter provided: (ii) the articles of incorporation or amendment, as the case may be, which adopt such name shall state therein that the corporation, in the case of articles of incorporation, shall have, or, in the case of articles of amendment, already has at least five (5) shareholders, and there shall be attached to said articles of incorporation or amendment, as the case may be, the certificate of authorization for use of corporate name theretofore issued by said board, agency or other entity; (iii) the name shall also contain the word "chartered" or "professional association" or the abbreviation "P.A.," with the use of any other word, abbreviation, affix or prefix in the corporate name indicating that it is a corporation specifically prohibited; and (iv) in the event the number of the shareholders of any such corporation shall become, at any time, less than five (5), then, within ninety (90) days thereafter, unless additional shareholders are obtained within said period such as to bring the total number of shareholders to five (5) or more, said corporation shall file articles of amendment adopting a new and appropriate corporate name pursuant to subsection (a) hereof.*

*(2) Any corporation organized under this subtitle, or any incorporator or incorporators thereof, as the case may be, desiring a certificate of authorization for corporate name shall file with the board, agency, or other entity, licensing or otherwise legally authorizing the professional services rendered, or to be rendered, by the corporation an application, using a form to be provided by said board, agency or other entity, listing all relevant information, including the name to be adopted by the corporation, and reasons therefor, the number of shareholders said corporation has, or shall have upon incorporation, and such other information required by said board, agency or other entity, accompanied by such authorization fee as may be determined by said board, agency or other entity. If all the requirements hereof are met, said board, agency or other entity shall then consult with, and obtain prior approval of the State-wide*