EACH CORPORATION SHALL KEEP CORRECT AND COMPLETE:

(1) BOOKS AND RECORDS OF ITS ACCOUNTS AND TRANSACTIONS; AND

(2) MINUTES OF THE PROCEEDINGS OF ITS STOCKHOLDERS AND BOARD OF DIRECTORS AND OF ANY EXECUTIVE OR OTHER COMMITTEE WHEN EXERCISING ANY OF THE POWERS OF THE BOARD OF DIRECTORS.

(B) FORM OF RECORDS AND MINUTES.

(1) THE BOOKS AND RECORDS OF A CORPORATION MAY BE IN WRITTEN FORM OR IN ANY OTHER FORM WHICH CAN BE CONVERTED WITHIN A REASONABLE TIME INTO WRITTEN FORM FOR VISUAL INSPECTION.

(2) MINUTES SHALL BE RECORDED IN WRITTEN FORM BUT MAY BE MAINTAINED IN THE FORM OF A REPRODUCTION.

SUBTITLE 2. ISSUANCE OF SECURITIES.

2-201. POWER TO ISSUE STOCK AND CONVERTIBLE SECURITIES.

SUBJECT TO THE PROVISIONS OF THIS SUBTITLE, A CORPORATION FROM TIME TO TIME MAY ISSUE:

(1) STOCK OF ANY CLASS AUTHORIZED BY ITS CHARTER; AND

(2) SECURITIES CONVERTIBLE INTO STOCK OF ANY CLASS AUTHORIZED BY ITS CHARTER.

(B) EFFECT OF AUTHORIZATION OF CONVERTIBLE SECURITIES.

THE AUTHORIZATION OF STOCK CONVERTIBLE INTO OTHER STOCK OR SECURITIES CONVERTIBLE INTO STOCK CONSTITUTES AN AUTHORIZATION OF THE STOCK INTO WHICH THE STOCK OR SECURITIES ARE CONVERTIBLE, WITHOUT FURTHER SPECIFIC AUTHORIZATION IN THE CHARTER.

REVISOR'S NOTE: Subsection (a) of this section presently appears as Art. 23, §20(a).

Subsection (b) of this section synthesizes without substantive change the provisions presently appearing in Art. 23, §18(c) and §20(f).

The only changes are in style.

It should be noted that Title 11 of this article, the Maryland Securities Act, may