standard language used throughout this article when referring to required approval of a transaction by a vote of stockholders, for which notice of the purpose of the meeting is required, even in the case of an annual meeting.

With respect to the required board resolution, present Art. 23 is somewhat inconsistent in these circumstances. Some sections require that the resolution itself direct submission of the proposal to the stockholders (see, e.g., present §73), while other sections merely required the board to direct submission, presumably by some independent action. For purposes of conformity, the Commission has adopted the latter, more flexible approach.

With respect to the provisions of these sections covering the situation where two or more classes of stock are entitled to vote separately, see §2-506 and its revisor's note.

Throughout these sections, the requirement that filing fees be paid to the department when articles are filed is deleted as unnecessary. Sec. 1-201 prohibits the Department from accepting any documents for record until the required fees are paid. The filing fees of the department now appear in Title 1, Subtitle 2 of this article.

The detailed provisions governing the giving of notice of stockholder's meetings appear in §2-504 of this article.

The detailed provisions governing execution of articles are deleted to avoid repetition. Since most articles are executed in the same manner, a general provision is inserted in Title 1 of this article to cover all these situations. One advantage of this arrangement is that this provision is located in close proximity to the provisions replacing present Art. 23, §§ 123 and 127B (now contained in Title 1), which provide alternative methods of acknowledgment and verification.

2-307. ARTICLES OF REDUCTION AND ARTICLES OF AMENDMENT AND REDUCTION.

(A) CONTENTS OF ARTICLES OF REDUCTION.