ANY MEETING AND MAY NOT BE COUNTED IN DETERMINING THE TOTAL NUMBER OF OUTSTANDING SHARES ENTITLED TO BE VOTED AT ANY GIVEN TIME UNLESS THEY ARE HELD BY IT IN A FIDUCIARY CAPACITY, IN WHICH CASE THEY MAY BE VOTED AND SHALL BE COUNTED IN DETERMINING THE TOTAL NUMBER OF OUTSTANDING SHARES AT ANY GIVEN TIME.

(2) SHARES OF ITS OWN STOCK ARE CONSIDERED OWNED INDIRECTLY BY THE CORPORATION IF OWNED BY ANOTHER CORPORATION IN WHICH THE CORPORATION OWNS SHARES ENTITLED TO CAST A MAJORITY OF ALL THE VOTES ENTITLED TO BE CAST BY ALL SHARES OUTSTANDING AND ENTITLED TO VOTE.

REVISOR'S NOTE: Subsection (a) of this section presently appears as Art. 23, §44(a).

In subsection (a) of this section, for purposes of conformity, the word "registered" is substituted for "standing."

Subsection (b) of this section presently appears as Art. 23, §43(b)(1).

The only other changes are in style.

2-510. VOTING TRUST.

ONE OR MORE STOCKHOLDERS OF A CORPORATION MAY CONFER THE RIGHT TO VOTE OR OTHERWISE REPRESENT THEIR STOCK TO A TRUSTEE FOR A PERIOD NOT EXCEEDING TEN YEARS BY:

(1) ENTERING INTO A WRITTEN VOTING TRUST AGREEMENT WHICH SPECIFIES THE TERMS AND CONDITIONS OF THE VOTING TRUST;

(2) DEPOSITING AN EXECUTED COPY OF THE AGREEMENT WITH THE CORPORATION AT ITS PRINCIPAL OFFICE; AND

(3) TRANSFERRING THEIR STOCK FOR PURPOSES OF THE AGREEMENT TO A TRUSTEE.

REVISOR'S NOTE: This section presently appears as Art. 23, §45.

The only changes are in style.

2-511. RECORD DATE AND CLOSING OF TRANSFER BOOKS.

(A) DIRECTORS MAY SET.

UNLESS THE BYLAWS PROVIDE OTHERWISE, THE BOARD OF DIRECTORS MAY SET A RECORD DATE OR DIRECT THAT THE STOCK TRANSFER BOOKS BE CLOSED FOR A STATED PERIOD FOR THE