(A) SHARES.

THE CAPITAL STOCK SHALL BE DIVIDED INTO SHARES WITH AT LEAST A $10 PAR VALUE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the third item in the first paragraph of Art. 11, §53.

(B) VOTING.

(1) EACH SHARE OF COMMON STOCK IS ENTITLED TO ONE VOTE.

(2) A STOCKHOLDER MAY VOTE THE STOCK HE OWNS OF RECORD IN PERSON OR BY PROXY.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the last two sentences of Art. 11, §66 as they relate to trust companies.

In subsection (b)(1) of this section, the provision is limited to common stock because the voting rights of preferred stock appear in §6-142(f) of this subtitle.

The provisions of present §66 as they relate to State banks appear in §6-120(c) of this subtitle.

6-142. PREFERRED STOCK.

(A) GENERAL RULE.

IF THE COMMISSIONER APPROVES, A TRUST COMPANY MAY ISSUE PREFERRED STOCK AS PROVIDED IN THIS SECTION.

(B) PROCEDURE.

(1) IF THE TRUST COMPANY HAS NOT ISSUED COMMON STOCK, ITS BOARD OF DIRECTORS MAY AMEND ITS CHARTER AS NECESSARY AND THE TRUST COMPANY MAY ISSUE PREFERRED STOCK IN THE AMOUNT AND WITH THE PAR VALUE WHICH THE COMMISSIONER APPROVES.

(2) IF THE TRUST COMPANY HAS ISSUED COMMON STOCK:

(I) ITS BOARD OF DIRECTORS SHALL ADOPT A RESOLUTION WHICH SETS FORTH THE PROPOSED ISSUANCE AND DECLARES THAT IT IS ADVISABLE AND DIRECT THAT THE PROPOSAL BE SUBMITTED FOR CONSIDERATION AT EITHER AN