

**(A) LEDGER REQUIRED; PRESUMPTIONS.**

(1) EACH COMMERCIAL BANK SHALL KEEP A STOCK LEDGER, WHICH SHALL CONTAIN THE NAME AND ADDRESS OF EACH STOCKHOLDER AND THE NUMBER OF SHARES OF STOCK THAT THE STOCKHOLDER HOLDS.

(2) IN ANY PROCEEDING, THE STOCK LEDGER IS PRESUMPTIVE EVIDENCE OF THE FACTS STATED IN IT.

**(B) RIGHT OF INSPECTION; REFUSAL.**

(1) ANY STOCKHOLDER, DIRECTOR, OR OFFICER OF A COMMERCIAL BANK MAY INSPECT THE STOCK LEDGER DURING USUAL BUSINESS HOURS.

(2) FAILURE TO SHOW THE STOCK LEDGER TO AN INDIVIDUAL ON THAT INDIVIDUAL'S RIGHTFUL DEMAND SUBJECTS THE OFFICER RESPONSIBLE FOR THE FAILURE TO A CIVIL PENALTY OF \$50, PAYABLE TO THE BANK COMMISSIONER.

REVISOR'S NOTE: This section is new language that combines without substantive change the identical provisions of CA §§ 6-122 and 6-143.

**3-310. ANNUAL MEETING OF STOCKHOLDERS.****(A) TIME AND PLACE.**

THE ANNUAL MEETING OF THE STOCKHOLDERS OF A COMMERCIAL BANK SHALL BE HELD AT THE TIME AND PLACE THAT THE BYLAWS PROVIDE.

**(B) NOTICE OF MEETING.**

(1) IN ADDITION TO ANY OTHER REQUIRED NOTICE, NOTICE OF THE ANNUAL MEETING SHALL BE PUBLISHED AT LEAST 10 DAYS BEFORE THE MEETING IN A NEWSPAPER PUBLISHED IN THE COUNTY WHERE THE COMMERCIAL BANK HAS ITS PRINCIPAL BANKING OFFICE.

(2) THE BOARD OF DIRECTORS NEED NOT PUBLISH NOTICE OF THE ANNUAL MEETING IF EVERY STOCKHOLDER ENTITLED TO VOTE AT THE MEETING EXECUTES A WRITTEN WAIVER OF THE NOTICE BEFORE THE DATE SET FOR THE PUBLICATION.

REVISOR'S NOTE: This section is new language that: (i) combines various provisions of CA § 6-123, as to State banks, and CA § 6-144, as to trust companies; and (ii) revises these provisions to establish a uniform standard for all commercial banks.

Thus, subsections (a) and (b) (2) of this section are derived from present CA § 6-123(a) and (b) (2) and made applicable to trust companies as well;