

(a) (1) [The] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE stockholders may elect a successor to fill a vacancy on the board of directors which results from the removal of a director.

(2) IF THE STOCKHOLDERS OF ANY CLASS OR SERIES ARE ENTITLED SEPARATELY TO ELECT ONE OR MORE DIRECTORS, THE STOCKHOLDERS OF THAT CLASS OR SERIES MAY ELECT A SUCCESSOR TO FILL A VACANCY ON THE BOARD OF DIRECTORS WHICH RESULTS FROM THE REMOVAL OF A DIRECTOR ELECTED BY THAT CLASS OR SERIES.

[(2)] (B) (1) [Unless] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION OR UNLESS THE CHARTER OR the bylaws OF THE CORPORATION provide otherwise:

(i) A majority of the remaining directors, whether or not sufficient to constitute a quorum, may fill a vacancy on the board of directors which results from any cause except an increase in the number of directors; and

(ii) A majority of the entire board of directors may fill a vacancy which results from an increase in the number of directors.

(2) IF THE STOCKHOLDERS OF ANY CLASS OR SERIES ARE ENTITLED SEPARATELY TO ELECT ONE OR MORE DIRECTORS, A MAJORITY OF THE REMAINING DIRECTORS ELECTED BY THAT CLASS OR SERIES OR THE SOLE REMAINING DIRECTOR ELECTED BY THAT CLASS OR SERIES MAY FILL ANY VACANCY AMONG THE NUMBER OF DIRECTORS ELECTED BY THAT CLASS OR SERIES.

[(b)] (C) (1) A director elected by the board of directors to fill a vacancy serves until the next annual meeting of stockholders and until his successor is elected and qualifies.

(2) A director elected by the stockholders to fill a vacancy which results from the removal of a director serves for the balance of the term of the removed director.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved May 24, 1983.

CHAPTER 331

(Senate Bill 355)

AN ACT concerning

Corporations and Associations - Corporate Names