

circumstances; and generally relating to certain charter amendments of open-end investment companies.

BY repealing and reenacting, with amendments,
 Article – Corporations and Associations
 Section 2-605 and 2-607(a)(2)(ii)
 Annotated Code of Maryland
 (1993 Replacement Volume and 1993 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Corporations and Associations

2-605.

(A) Notwithstanding the provisions of § 2-604 of this subtitle, a majority of the entire board of directors, without action by the stockholders, may amend the charter of a corporation to:

(1) Delete from the corporate name the word “The” or the name of a political subdivision or other geographical location of the State;

(2) Abbreviate the word “corporation”, “incorporated”, “company”, or “limited” in the corporate name; or

(3) Substitute in the corporate name for its respective abbreviation the word “corporation”, “incorporated”, “company”, or “limited”; OR

(4) IF THE CORPORATION IS REGISTERED AS AN OPEN-END COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940, CHANGE ITS CORPORATE NAME OR CHANGE THE NAME OR OTHER DESIGNATION OF ANY CLASS OR SERIES OF ITS STOCK.

(B) A CHANGE IN NAME OR DESIGNATION OF A CLASS OR SERIES OF STOCK UNDER SUBSECTION (A)(4) OF THIS SECTION MAY NOT CHANGE THE PREFERENCES, CONVERSION OR OTHER RIGHTS, VOTING POWERS, RESTRICTIONS, LIMITATIONS AS TO DIVIDENDS, QUALIFICATIONS, OR TERMS OR CONDITIONS OF REDEMPTION OF THE CLASS OR SERIES OF STOCK.

2-607.

(a) Articles of amendment shall set forth the amendment and state:

(2) That the amendment was approved by a majority of the entire board of directors and that:

(ii) The amendment is limited to a change expressly permitted by § 2-605 of this subtitle to be made without action by the stockholders[.] AND, IF APPROVED UNDER § 2-605(4) OF THIS SUBTITLE, THAT THE CORPORATION IS REGISTERED AS AN OPEN-END COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940.