

271B.7-300 Voting trusts.

- (1) One (1) or more shareholders may create a voting trust, conferring on a trustee the right to vote or otherwise act for them, by signing an agreement setting out the provisions of the trust (which may include anything consistent with its purpose) and transferring their shares to the trustee. When a voting trust agreement is signed, the trustee shall prepare a list of the names and addresses of all owners of beneficial interests in the trust, together with the number and class of shares each transferred to the trust, and deliver copies of the list and agreement to the corporation's principal office.
- (2) A voting trust shall become effective on the date the first shares subject to the trust are registered in the trustee's name. A voting trust shall be valid for not more than ten (10) years after its effective date unless extended under subsection (3) of this section.
- (3) All or some of the parties to a voting trust may extend it for additional terms of not more than ten (10) years each by signing an extension. An extension shall be valid for ten (10) years from the date the first shareholder signs the extension agreement. The voting trustee shall deliver copies of the extension agreement and list of beneficial owners to the corporation's principal office. An extension agreement shall bind only those parties signing it.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 65, effective January 1, 1989.