

June 23, 1971

Answered by Letter - Mansur
OPINION LETTER NO. 297



Honorable James E. Spain
State Representative
One Hundred Fifty-first District
Bloomfield, Missouri 63825

Dear Representative Spain:

This is in response to your request for an opinion from this office as follows:

"Would you please furnish me with an Attorney General's Opinion concerning whether or not a corporate official having the title, Chairman of the Board and Chief Executive Officer, can sign stock certificates under the provisions of Section 351.295 RSMo. Would you also advise whether or not these signatures may be made by facsimile."

Subsequently to this request, you informed me your question is whether the chairman of the board and chief executive officer of the corporation may sign the certificates of stock instead of the president or vice president of the corporation and whether facimile signatures may be used by the president and vice president and other officers of a corporation mentioned in Section 351.295, RSMo.

Section 351.295, RSMo 1969, to which you refer, provides in part as follows:

Honorable James E. Spain

"1. The shares of every corporation organized under the laws of this state shall, except as otherwise provided in the articles of association or bylaws of such corporation, be represented by certificates signed by the president or a vice president and the secretary or an assistant secretary or the treasurer or assistant treasurer and sealed with the seal of the corporation. Such seal may be facsimile, engraved or printed. Where any such certificate is signed by a transfer agent or transfer clerk or by a registrar, the signatures of any such president, vice president, secretary, assistant secretary, treasurer or assistant treasurer upon such certificate may be facsimiles, engraved or printed. . . ."

It is our view that under this statute, unless the corporation under the articles of association or bylaws has provided otherwise, stock certificates issued by the corporation are required to be signed by the president or vice president and secretary or assistant secretary or treasurer or assistant treasurer and there is no provision or authorization for the chairman of the board and chief executive officer of such corporation to sign such certificate instead of the president or vice president.

It is our view that under this statute, unless the certificate is to be signed by the transfer agent or transfer clerk or by a registrar, facsimile signatures cannot be used for the officers who are required to sign said certificates under this statute.

Very truly yours,

JOHN C. DANFORTH
Attorney General