



Ohio Revised Code

Section 1701.27 Replacement of lost, stolen or destroyed certificate.

Effective: January 1, 1998

Legislation: House Bill 170 - 122nd General Assembly

(A) In case a certificate for shares is lost, stolen, or destroyed, the court of common pleas or the probate court of the county in which the principal office of the corporation is located shall have jurisdiction to hear and determine all questions respecting such loss, theft, or destruction, the person interested therein, the bond required to be given to protect the corporation or any person injured by the execution and delivery of a new certificate, the terms on which a new certificate shall be executed and delivered, and the costs and counsel fees, if any, to be allowed to the corporation.

(B) A corporation which voluntarily and in good faith executes and delivers a new certificate in lieu of one believed to have been lost, stolen, or destroyed, or which executes and delivers a new certificate in compliance with an order of a court of competent jurisdiction, may recognize the person named in the new certificate, or any certificate thereafter executed and delivered in exchange or substitution for such new certificate, as the owner of the shares described therein for all purposes, until the owner of the original certificate, or a transferee thereof without notice and for value, enjoins the corporation and the holder of any new certificate, or any certificate executed and delivered in exchange or substitution for such new certificate, from so acting.

(C) Special provisions in section 1308.41 of the Revised Code relating to the replacement of lost, apparently destroyed, or wrongfully taken securities shall govern to the exclusion of the provisions of this section on this subject, except where it clearly appears that a special provision is cumulative, in which case it and the provisions of this section on the same subject shall apply.
