



## Ohio Revised Code

### Section 1701.45 Director to fix record date.

Effective: March 17, 2000

Legislation: House Bill 78 - 123rd General Assembly

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(A) For any lawful purpose, including, without limitation, the determination of the shareholders who are entitled: (1) to receive notice of or to vote at a meeting of shareholders; (2) to receive payment of any dividend or distribution; (3) to receive or exercise rights of purchase of or subscription for, or exchange or conversion of, shares or other securities, subject to contract rights with respect to the shares or securities; or (4) to participate in the execution of written consents, waivers, or releases; the directors may fix a record date which shall not be a date earlier than the date on which the record date is fixed and, in the cases provided for in clauses (1), (2) and (3) above, shall not be more than sixty days, unless the articles or the regulations specify a shorter or a longer period for that purpose, preceding the date of the meeting of the shareholders, or the date fixed for the payment of any dividend or distribution, or the date fixed for the receipt or the exercise of rights, as the case may be.

(B) If a meeting of the shareholders is called by persons entitled to call the meeting or action is taken by shareholders without a meeting, and if the directors fail or refuse, within the time that the persons calling the meeting or initiating other action may request, to fix a record date for the purpose of clause (1) or (4) of division (A) of this section, then the persons calling the meeting or initiating other action may fix a record date for either of those purposes, subject to the limitations set forth in division (A) of this section.

(C) The record date for the purpose of clause (1) of division (A) of this section shall continue to be the record date for all adjournments of such meeting, unless the directors or the persons who fixed the original record date, subject to the limitations set forth in division (A) of this section, fix another record date, and in case a new record date is so fixed, notice of the record date and of the date to which the meeting has been adjourned shall be given to shareholders of record as of that date in accordance with the same requirements as those applying to a meeting newly called.

(D) The directors may close the share transfer books against transfers of shares during the whole or any part of the period provided for in division (A) of this section, including the date of the meeting of the shareholders and the period ending with the date, if any, to which the meeting is adjourned.



(E) If no record date is fixed, the record date for determining the shareholders who are entitled to receive notice of, or who are entitled to vote at, a meeting of shareholders shall be the date next preceding the day on which notice is given, or the date next preceding the day on which the meeting is held, as the case may be.

(F) The record date for a change of shares shall be the time when the certificate of amendment or of amended articles effecting the change is filed in the office of the secretary of state.

(G) If the directors do not fix a record date for determining shareholders entitled to payment of any dividend or distribution, the record date is the date that the directors authorize the dividend or distribution.