

271B.1-420 Number of shareholders.

- (1) For purposes of this chapter, the following identified as a shareholder in a corporation's current record of shareholders shall constitute one (1) shareholder:
 - (a) Three (3) or fewer co-owners;
 - (b) A corporation, partnership, trust, estate, or other entity;
 - (c) The trustees, guardians, custodians, or other fiduciaries of a single trust, estate, or account.
- (2) For purposes of this chapter, shareholdings registered in substantially similar names shall constitute one (1) shareholder if it is reasonable to believe that the names represent the same person.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 14, effective January 1, 1989.