

Form:

Board Resolution Approving a Stock Split

Description:

This is a sample resolution to be adopted by the Board of Directors of a corporation, approving a stock split. The form can be used with the Action by Unanimous Written Consent of the Board of Directors or the form of the Minutes of the Meeting of the Board of Directors.

BOARD RESOLUTION APPROVING A STOCK SPLIT

STOCK SPLIT.

WHEREAS, it is deemed to be advisable and in the best interests of this corporation and its shareholders to [increase this corporation's authorized number of shares to _____ and simultaneously to] declare a _____ () for 1 stock split of this corporation's Common Stock in which every one (1) share of this corporation's Common Stock is split and converted into _____ () shares of this corporation's Common Stock.

NOW, THEREFORE, BE IT RESOLVED, that, [upon approval of the shareholders of this corporation,] Article [IV] of this corporation's Articles of Incorporation be amended to read in its entirety as follows:

This corporation is authorized to issue only one class of shares of stock; and the total number of shares which this corporation is authorized to issue is _____. Upon amendment of this article to read as herein set forth, each outstanding share is split and converted into _____ () shares.*

RESOLVED FURTHER, that the Secretary of this corporation is hereby authorized and directed to solicit the vote or consent of the shareholders, approving such amendments to the Articles of Incorporation of this corporation pursuant to applicable law.

RESOLVED, that the officers of this corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions.

RESOLVED FURTHER, that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed and approved as the acts and deeds of this corporation.

* This assumes that the corporation has only one class of shares authorized.