

271B.6-240 Share options.

- (1) A corporation may issue rights, options, or warrants for the purchase of shares of the corporation. The board of directors shall determine the terms upon which the rights, options, or warrants are issued, their form and content, and the terms and conditions upon which and the consideration for which the shares are to be issued.
- (2) (a) The board of directors may, by a resolution adopted by the board, authorize one (1) or more officers of the corporation to do one (1) or more of the following:
 1. Designate officers and employees of the corporation or of any of its subsidiaries to receive rights, options, or warrants to be issued by the corporation;
 2. Determine the number of rights, options, or warrants to be issued to each recipient; and
 3. Determine the time or times at or during which rights, options, or warrants may be exercised.
- (b) Any resolution adopted pursuant to paragraph (a) of this subsection shall specify the total number of rights, options, or warrants the officer or officers may award.
- (c) The board of directors shall not authorize an officer to designate himself or herself as a recipient of any rights, options, or warrants.

Effective: July 15, 2002

History: Amended 2002 Ky. Acts ch. 102, sec. 12, effective July 15, 2002. -- Created 1988 Ky. Acts ch. 23, sec. 41, effective January 1, 1989.