

dividual stockholders in excess of five shares. Such excess number of shares over five shares held by any stockholder are non-voting shares as long as so held, and in so far as voting privileges or requirements are concerned would be in the same position as shares belonging to any other non-voting class of shares.

I am therefore of the opinion that in the event the above contemplated provisions are incorporated in the articles of incorporation of a corporation organized under the General Corporation Act for the purpose of computing the number of shares of the corporation authorized to vote at any given time, it is necessary to deduct from the total number of authorized and outstanding shares, such number of shares as may be held by any stockholders in excess of five shares. Furthermore, such excess number of shares held by stockholders in excess of five are non-voting shares as long as so held, and in so far as voting privileges or requirements are concerned would be in the same position as shares belonging to any other non-voting class of shares.

Respectfully,

GILBERT BETTMAN,
Attorney General.

589.

APPROVAL, FINAL RESOLUTION ON ROAD IMPROVEMENT IN
FAYETTE COUNTY.

COLUMBUS, OHIO, July 2, 1929.

HON. ROBERT N. WAID, *Director of Highways, Columbus, Ohio.*

590.

DISAPPROVAL, FINAL RESOLUTION ON ROAD IMPROVEMENT IN
FAYETTE COUNTY.

COLUMBUS, OHIO, July 2, 1929.

HON. ROBERT N. WAID, *Director of Highways, Columbus, Ohio.*

DEAR SIR:—I am in receipt of your letter of July 2, submitting for my approval as to form and legality supplemental final resolution covering the improvement of:

Fayette I. C. H. No. 10-A—Amount \$19,375.00.

The certificate of the Auditor of the Division of Highways executed on July 2, 1929, fails to disclose that there has been any amount appropriated from the highway improvement fund of the Department of Highways and Public Works, Division of Highways of Ohio to pay the State's share of the cost of this improvement. The authentication certificate of the president and clerk of the board of county commissioners of Fayette County is also not dated.