§ 55-1-66. Filings.

(a) If the defective corporate action ratified under this Part would have required under any other section of this Chapter a filing in accordance with this Chapter, then, whether or not a filing was previously made in respect of the defective corporate action and in lieu of a filing otherwise required by this Chapter, the corporation shall file articles of validation in accordance with this section, and the articles of validation shall serve to amend or substitute for any other filing with respect to the defective corporate action required by this Chapter.

(b) The articles of validation shall set forth all of the following:

(1) The defective corporate action that is the subject of the articles of validation, including, in the case of any defective corporate action involving the issuance of putative shares, the number and type of putative shares issued and the date or dates upon which the putative shares were purported to have been issued.

(2) The date of the defective corporate action.

(3) The nature of the failure of authorization in respect of the defective corporate action.

(4) A statement that the defective corporate action was ratified in accordance with G.S. 55-1-62, including the date on which the board of directors ratified the defective corporate action and the date, if any, on which the shareholders approved the ratification of the defective corporate action.

(5) The information required by subsection (c) of this section.

(c) The articles of validation shall also contain all of the following information that is applicable:

(1) If a filing was previously made in respect of the defective corporate action and no changes to the filing are required to give effect to the ratification of the defective corporate action in accordance with G.S. 55-1-62, the articles of validation shall set forth (i) the name, title, and filing date of the filing previously made and any articles of correction thereto and (ii) a statement that a copy of the filing previously made, together with any articles of correction thereto, is attached as an exhibit to the articles of validation.

(2) If a filing was previously made in respect of the defective corporate action and the filing requires any change to give effect to the ratification of the defective corporate action in accordance with G.S. 55-1-62, the articles of validation shall set forth (i) the name, title, and filing date of the filing previously made and any articles of correction thereto, (ii) a statement that a filing containing all of the information required to be included under the applicable section or sections of this Chapter to give effect to the defective corporate action is attached as an exhibit to the articles of validation, and (iii) the date and time that the filing is deemed to have become effective.

(3) If a filing was not previously made in respect of the defective corporate action and the defective corporate action ratified under G.S. 55-1-62 would have required a filing under any other section of this Chapter, the articles of validation shall set forth (i) a statement that a filing containing all of the information required to be included under the applicable section or sections of this Chapter to give effect to the defective corporate action is attached as an exhibit to the articles of validation and (ii) the date and time that the filing is deemed to have become effective. (2018-45, s. 3.)