

[To accompany the petition of Herbert Newell that the Heath Telephone Company may have authority to increase its capital stock from time to time under existing laws without selling at auction the shares not taken by stockholders as their proportion of such increase. Mercantile Affairs.]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Three.

AN ACT

Relative to the Heath Telephone Company.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The Heath Telephone Company,
2 a corporation organized under the laws of this
3 Commonwealth, is hereby authorized to increase
4 its capital stock from time to time under existing
5 laws without selling at auction the shares not
6 taken by stockholders as their proportion of such
7 increase. Such shares may be sold by said com-
8 pany in the manner it may by vote determine but
9 not for less than par: *provided*, that this act shall
10 not apply to any increase which shall cause the
11 capital to exceed fifty thousand dollars.

1 SECTION 2. This act shall take effect upon its
2 passage.

