

**TITLE 4: ECONOMIC RESOURCES**  
**DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS**

**§ 4293. Number of Shareholders.**

(a) For purposes of this part, the following identified as shareholders in the corporation's current record of shareholders constitutes one shareholder:

- (1) Three or fewer co-owners;
- (2) A corporation, partnership, trust, estate, or other entity;
- (3) The trustees, guardians, custodians, or other fiduciaries of a single trust, estate, or account.

(b) For purposes of this part, shareholders registered in substantially similar names constitute one shareholder if it is reasonable to believe that the name represents the same person.

**Source:** PL 10-7, § 1 (Bus. Corp. Reg. § 1.42), modified.