

1978 WL 34861 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

April 14, 1978

*1 Honorable O. Frank Thornton
Secretary of State
P. O. Box 11350
Columbia, South Carolina 29211

Dear Mr. Thornton:

Reference is made to your letter of March 30, 1978, requesting an opinion from this Office as to the following matter: 'Suppose a man in his will leaves all the stock of a South Carolina business corporation to his minor children and then dies. The stock, of course, goes to the minor children but how will these children vote since they are not of age? Will it be necessary to have a guardian ad litem appointed to represent them at the annual stockholders meeting?'

The foregoing question is answered by Section 33-11-120(e), of the 1976 Code, which states that:

'a minor may vote, in person or by proxy, shares which stand of record in his name and may not thereafter disaffirm or avoid such vote.'

This section of the Code makes it unnecessary to have a guardian ad litem appointed to represent minors at an annual stockholders meeting, assuming that the shares have been transferred of record to the name of the minor at the time of said stockholders meeting. If the shares are held by a fiduciary, a fiduciary may vote the shares pursuant to Section 33-11-120(c)(d), of the 1976 Code. Shares held by a person as custodian for a minor under the South Carolina Uniform Gifts to Minors Act may be voted by the custodian pursuant to Section 33-11-120(f), of the 1976 Code.

Please contact this Office if an additional opinion in this matter is required.

Yours very truly,

Victor S. Evans
Deputy Attorney General

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