

No. 502, A.]

[Published July 18, 1945.]

CHAPTER 462.

AN ACT to create 180.13 (3) of the statutes, relating to management of corporations by directors and stockholders rights with reference thereto.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

180.13 (3) of the statutes is created to read:

180.13 (3) After September 1, 1945, no stockholders' derivative action against one or more directors or officers of a corporation of this state shall be maintained by the holder or holders of less than 5 per cent of the outstanding stock of any class, unless the action be one based on conduct which results, and is wilfully intended to result, in a direct or indirect personal benefit or advantage to one or more directors or officers, or conduct which results in a personal benefit or advantage to one or more stockholders over the other stockholders.

Approved July 10, 1945.

No. 513, A.]

[Published July 18, 1945.]

CHAPTER 463.

AN ACT to create 235.255 of the statutes, relating to authorizing and validating instruments and writings executed by persons engaged in war service.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

235.255 of the statutes is created to read:

235.255 INSTRUMENTS EXECUTED BY PERSONS IN WAR SERVICE VALIDATED. (1) DEFINITIONS. As used in this section the term:

(a) "Person engaged in war service" means any member of the armed forces of the United States, including those held as prisoners of war; any officer or seaman of the merchant marine of the United States; any citizen of the United States who is interned in a foreign country; or any citizen of the United States who is outside the limits of the United States by permission, assignment or direction of any department or official of the United States government, in connection with an activity pertaining to