



**THE ATTORNEY GENERAL
OF TEXAS**

AUSTIN, TEXAS 78711

WAGGONER CARR
ATTORNEY GENERAL

October 6, 1966

Honorable John L. Hill
Secretary of State
Office of the Secretary
of State
Austin, Texas

Opinion No. C-773

Re: Number of directors
necessary for volun-
tary corporate dis-
solution.

Dear Mr. Hill:

You have requested the opinion of this office as to whether the Secretary of State may approve and file a Statement of Intent to Dissolve which lists only two directors.

Article 2.31, Texas Business Corporation Act, provides in part, that "the business and affairs of a corporation shall be managed by a board of directors."

Turning to Article 2.32, Texas Business Corporation Act, we find the pertinent provision there provides:

"The number of directors of a corporation shall not be less than three. Subject to such limitation, the number of directors shall be fixed by the by-laws, except as to the numbers constituting the first board of directors, which number shall be fixed by the articles of incorporation." (emphasis added.)

It is the opinion of this office that a corporation must have a minimum of three directors. Therefore, you may not accept and file a Statement of Intent to Dissolve from a corporation listing less than three directors. Furthermore, this is consistent with your long-standing departmental construction requiring a minimum of three directors.

S U M M A R Y

The Secretary of State may not approve and file a Statement of Intent to Dissolve which lists less than three directors.

Honorable John L. Hill, page 2 (C-773)

Yours very truly,

WAGGONER CARR
Attorney General of Texas



CHARLES M. BARDWELL
Assistant Attorney General

CMB:ds

APPROVED:
OPINION COMMITTEE:

W. O. Shultz, Chairman
Robert Flowers
Paul Martin
James McCoy
H. Grady Chandler

APPROVED FOR THE ATTORNEY GENERAL

By: T. B. Wright