

Directors, all of whom, with the board, shall be stockholders in the corporation. The number, terms, and powers of the board of directors shall be as provided in the articles of incorporation or bylaws of the corporation. The corporation shall be authorized to issue and sell shares of common stock, having a par value of one dollar per share, divided into such classes as may be specified in the articles of incorporation. The corporation shall issue and have outstanding shares of common stock, which shall be held by such Native enrolled in the region represented by such corporation as hereinafter provided.

Upon the promulgation of the membership roll in accordance with subsection (1) of this Act, the stockholders of such corporation shall consist of all Natives enrolled in the region represented by such corporation, as shown on the final membership roll prepared pursuant to subsection (1) of this Act, and before such roll becomes effective pursuant to subsection 7 (b) (2), the stockholders of such corporation shall consist of all Natives enrolled in the region represented by such corporation, as shown on the final membership roll, and any other

1 Native whose name is listed under such region on the mem-
 2 bership roll except an individual whose inclusion thereon is
 3 the subject of a pending protest. Stock held pursuant to this
 4 paragraph shall carry a right to vote in elections for the board
 5 of directors and on such other questions as properly may be
 6 presented to stockholders, and the right to file a stockholder's
 7 derivative suit, but shall not vest in the holder any right to
 8 dividends or other distributions from the corporation. The
 9 parent or guardian of any Native under the age of nineteen
 10 on the date of voting shall have the right to vote the stock
 11 of such child held under this paragraph or under paragraphs
 12 (3) and (4) hereof.

13 (3) (A) Upon promulgation of the final membership
 14 roll in accordance with subsection 7 (b) (2), all stock issued
 15 pursuant to paragraph (2) hereof shall be deemed canceled,
 16 and thereafter the stockholders of each regional corporation
 17 shall consist of all Natives enrolled in the region represented
 18 by such corporation, as shown on the final membership roll,
 19 supplemented to reflect the addition of Natives listed under
 20 such region who are born during the twenty-year period after
 21 December 31 of the year in which this Act becomes law, as
 22 provided in section 7 (c). Except as otherwise provided in
 23 subparagraph (B) hereof, stock held pursuant to this para-
 24 graph shall carry a right to vote in elections for the board
 25 of directors and on such other questions as properly may be