

April 21, 1986

To Our Clients

Supervoting Preferred

The Graphic Scanning case, enjoining a supervoting preferred stock, decided last Friday, is another example of the adverse attitude of the courts to interference with voting rights through the issuance by sale or dividend of supervoting stock. It is also another example, like the CTS case, of the desirability of preparing takeover responses before a takeover situation arises.

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