

Gillis, Diana L.

From: Gillis, Diana L.
Sent: Monday, November 30, 2015 10:55 AM
To: [REDACTED]
Subject: RE: Informal Advice re 4(c) officers

They would be officers. The PNO has advised that a corporation's "officers" are those that are (1) provided for in the bylaws or articles of the company, or (2) appointed by the board. The board delegating someone else to make the appointments on its behalf would count under (2).

From: [REDACTED]
Sent: Monday, November 30, 2015 9:52 AM
To: Gillis, Diana L.
Subject: Informal Advice re 4(c) officers

Diana: I have a quick (I expect) question Item 4(c): Are individuals "officers" for 4(c) purposes if they are appointed as "officers of the Corporation" by the CEO or President, pursuant to delegation by the Board of Directors? Are the specifics of the delegation relevant or is it a bright line test – if not directly appointed by the Board, they are not "4(c)" officers?

Thank you,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]
