

**WATER POWER COMPANIES (EXCERPT)**  
**Act 283 of 1905**

**486.216 Shares deemed personal property; transfer.**

Sec. 16. The shares of any company formed under this act shall be deemed personal property, and may be transferred as shall be prescribed by the by-laws of such company.

**History:** 1905, Act 283, Eff. Sept. 16, 1905;—CL 1915, 8935;—CL 1929, 11870;—CL 1948, 486.216.