



## STATE BOARD OF PODIATRIC MEDICAL EXAMINERS

4201 Patterson Ave • Baltimore, MD 21215-2299 • Phone: 410-764-4785 • Fax: 410-358-3083

### APPLICATION PACKET CERTIFICATION OF AUTHORIZATION FOR CORPORATE NAME

1. Doctor in Podiatric Medicine Applicants for certificate of authorization for corporate name pursuant to Maryland Annotated Code, Corporation and Association Article § 5 - 108, need to apply to the Board of Podiatric Medical Examiners (the "Board") using the attached application form. The Board processes any application for one or more podiatrist stockholders. Applicants should read the enclosed law.
2. Applicants should submit the completed form and a check for \$100.00 made payable to the **Board of Podiatric Medical Examiners** to the Board address listed above.
3. The Board will consult with the Maryland Podiatric Medical Association (the "Association" a.k.a. MPMA) which will also review the application. The Association can be reached at 1-800-560-1818, 600 Baltimore Avenue, Suite 301 Towson, Maryland 21204.
4. Following consultation with the Association, the Board will issue a certificate of authorization for corporate name to the corporation or its incorporator.
5. If, after reviewing this packet, you have any questions, please call the Board office at 410 764 4785.

**APPLICATION FOR AUTHORIZATION OF CORPORATE NAME**

1. Proposed Name of Corporation: \_\_\_\_\_

2. Mailing Address of Corporation or Incorporator. (Site of Corporation)

\_\_\_\_\_

\_\_\_\_\_ Tel: \_\_\_\_\_

3. Reason for adopting the name of corporation: \_\_\_\_\_

\_\_\_\_\_

4. Number of stockholders, which the corporation has or will have incorporated. \_\_\_\_\_

<b>List of Stockholders:</b>	<b>Md. Podiatric License No.</b>	<b>Board Use</b>

Please use extra page if necessary

**APPLICATION FEE IS \$100.00. PLEASE MAKE CHECK OR MONEY ORDER PAYABLE TO THE "MARYLAND BOARD OF PODIATRIC MEDICAL EXAMINERS".**

**MICHIE'S<sup>TM</sup>  
ANNOTATED CODE  
OF THE PUBLIC GENERAL LAWS  
OF MARYLAND**

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**1998 SUPPLEMENT**

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**Corporations and  
Associations**  
1993 REPLACEMENT

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**Place in Pocket of Corresponding Volume of Main Set.  
This Supersedes Previous Supplement, Which  
May Be Retained for Reference Purposes.**

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*Effective Date of Statutes*  
See Md. Const., Article XVI, § 2

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Annotated through 705 A.2d 1011. For complete  
Scope of annotations and legislation, see  
preface in supplement to Volume 1.

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**MARYLAND CODE  
CORPORATIONS AND ASSOCIATIONS**

***TITLE 5. SPECIAL TYPES OF CORPORATIONS :  
SUBTITLE 1. PROFESSIONAL SERVICE CORPORATIONS :***

**§ 5-106. Corporate name - General requirements.**

The name of a domestic professional corporation or of a foreign professional corporation authorized to transact business in the State must comply with Title 1, Subtitle 5 of this article.

[1993, ch. 413, § 2; 1994, ch. 3, § 1; 1998, ch. 222.]

**§ 5-107. Inclusion of stockholder's surname; exception.**

The name of a domestic professional corporation or a foreign professional corporation authorized to transact business in the State shall contain the surname of one or more stockholders of the corporation unless:

(1) The name of the corporation is approved by the appropriate licensing unit;

(2) A certificate of authorization for use of the corporate name is issued to the corporation or to its incorporator by the appropriate licensing unit; and

(3) The certificate of authorization for use of the corporate name issued by the licensing unit is attached to the articles of incorporation document in which the name is adopted.

[1993, ch. 413, § 2.]

**§ 5-108. Certificate of authorization for use of corporate name.**

(a) Application.- If required under § 5-107 of this subtitle to obtain a certificate of authorization for use of a corporate name, the professional corporation or its incorporator shall file an application with the appropriate licensing unit, using a form provided by the licensing unit that contains:

(1) The name to be adopted by the corporation;

(2) The reasons for adopting the name; and

(3) Any other information required by the licensing unit.

(b) Fee.- The application shall be accompanied by the fee, if any, set by the licensing unit.

(c) Consultation with professional organization.-

(1) Upon receipt of the application and fee under subsections (a) and (b) of this section, the licensing unit shall consult with and obtain the approval of the professional organization, if one exists, to which a majority of individuals in the State rendering the professional service belong.

(2) In determining the appropriateness of the proposed corporate name, the professional organization shall consider the established ethical standards, rules, and regulations of the profession.

(d) Issuance.- If the licensing unit and the professional organization approve of the proposed corporate name, the licensing unit shall issue a certificate of authorization for use of a corporate name to the corporation or its incorporator.

(e) Approval by licensing unit.- Any licensing unit with jurisdiction over the professional service mentioned in the corporation's articles of incorporation may approve the adoption and use of a corporate name under the provisions of §§ 5-106 through 5-108 of this subtitle.

[1993, ch. 413, § 2.]

### **§ 5-109. Issuance of stock.**

(a) Entities to whom stock may be issued.- A professional corporation may issue stock, rights, and options to purchase stock to:

(1) An individual who is authorized by law in this or another state to render a professional service named in the corporation's articles of incorporation;

(2) A general partnership in which all the partners are qualified persons with respect to the professional corporation and in which at least one partner is authorized by law in this State to render a professional service named in the corporation's articles of incorporation; and

(3) A professional corporation, domestic or foreign, provided that the professional corporation receiving the stock is organized to perform the same professional service as the professional corporation issuing the stock.

(b) Regulation by licensing unit.-

(1) If a licensing unit with jurisdiction over a profession considers it necessary to prevent a violation of the ethical standards of the profession, the unit may, by regulation, restrict or condition, or revoke in part, the authority of a professional corporation to issue stock subject to its jurisdiction.

(2) A regulation adopted under this subsection does not, of itself, make a stockholder of a professional corporation a disqualified person at the time the regulation becomes effective.

(c) Void stock.- Stock issued in violation of this section or of a regulation adopted under this section is void from the date issued.

[1993, ch. 413, § 2.]

### **§ 5-110. Statement on stock certificate.**

The following statement must appear in conspicuous type on each stock certificate issued by a professional corporation:

"The transfer of stock of a professional corporation is restricted by the Maryland Professional Service Corporation Act and is subject to further restriction imposed from time to time by the licensing unit. Stock of a professional corporation is also subject to a statutory compulsory repurchase obligation."

[1993, ch. 413, § 2.]

### **§ 5-111. Transfer of stock.**

(a) In general.- A stockholder of a professional corporation may transfer or pledge stock, fractional stock, and rights or options to purchase stock of the corporation only to a qualified person.

(b) Void transfers.- A transfer of stock made in violation of subsection (a) of this section, except a transfer made by operation of law or by court judgment, is void.

[1993, ch. 413, § 2.]