

## **Abstract**

Shares, their legal nature and classification according to their types

The main purpose of my thesis is to analyse the legal nature of shares and describe their classification according to their types. Both issues are explained with respect to historical evolution and actual legislation. There are also illustrated legislative bills of recodification of private law. The importance of joint stock companies constantly increases with their higher number year after year not only in Czech republic. This fact was also one of the reasons for choosing this topic.

The thesis is composed of five main chapters. Chapter One is introductory and provides theoretical basis for another chapters. The chapter is subdivided into three subchapters. Subchapter One briefly describes historical creation of joint stock company as one of the types of companies. Following subchapters provides basic characteristic of joint stock company and its share capital.

Chapter Two focuses especially on classification of shares within securities. This chapter is subdivided into four subchapters. Subchapter Two endeavours to find a definition for securities which is also applicable to bookshares. Subchapter Three then analyses the legal nature of share. Closing subchapter classifies shares within all of the securities.

Chapter Three deals with the rights of shareholders. Four subchapters illustrate essential rights which are represented by share. Final subchapter focuses on rights which are separately transferable.

The largest chapter of the thesis is Chapter Four. This chapter deals with classification of shares according to their types and is composed of two main subchapters – general subchapter and subchapter which presents particular types of shares. General subchapter describes historical evolution of share's types in Czech

republic before and after the year 1989. There are also discussed essential changes proposed in the bill of Business Corporations Act. Second subchapter then describes ordinary shares, preference shares, interest shares, staff shares and golden shares. There is also mentioned the approach to decision-making by ECJ in context of golden shares. Closing Chapter Five is focused on foreign types of shares in Germany, France and Great Britain.

KEY WORDS : SHARE, TYPES OF SHARES