

English summary

rigorous thesis - Vacant share

In this rigorous thesis named The Vacant Share I engage in analysis of the legal nature of the term vacant share in a private limited company and in analysis of legal relations pertaining to the release of a business share, especially of the use of a vacant share and property settlement with a former shareholder.

The starting point for my conclusions is my emphasis on the content of the term share in a private limited company, thus emphasis on shareholder's participation in a company, which is represented by the share, while I infer the legal nature of a vacant share from the fact, that the release of a business share occurs as a result of termination of shareholder's participation in the company without anyone else getting into the position of the former shareholder. Although my conclusions gave rise to doubts whether a vacant share is a thing in legal sense, I finally came to the conclusion that a vacant share is an intangible movable thing which is not owned by anyone, even though it does not show legal features of a thing in legal sense. After all, a vacant share is a thing because the law stipulates so.

In this thesis I significantly engage in analysis of legal relations regarding the use of a vacant share, in the course of which I identified features in effective legal regulation, upon which I divided particular ways of the use of a vacant share into three categories. Regularly I expressed my opinion whether it is possible to deviate from the law over the course of the use of a vacant share in one way or another. I categorized ways of the use of a vacant share into groups of general ways, the special way which can be utilized only in case of a business share with unrestricted transferability, and the special way of the use of a vacant share which was represented by a common certificate before its release.

I significantly paid attention also to legal regulation of property settlement between a former shareholder and the company. Again I commented on the question whether it is possible to deviate from the law over the course of settlement with a former shareholder in one way or another.

In my rigorous thesis I pointed out those parts of the Business Corporation Act regarding the institute of a vacant share which by themselves or in connection with others give rise to interpretive difficulties, and while employing wide array of interpretative methods I attempted to reach an unequivocal conclusion which rights and duties subjects in

question have in various situations. As a follow-up to ascertained weaknesses of present legal regulation I suggested new wording of relevant legal regulation, which is affected by my emphasis on participation of a shareholder in a company which is represented by a business share.