

The subject of this master thesis is a released share. The paper is divided into 2 main parts which correspond with 2 main goals of this thesis – a detailed analysis of general provisions on a released share and analysis of the collision of provisions governing the released share and a share pledge. In the general part of the thesis, the released share is described thoroughly, as well as the process of how the companies have to deal with it. The structure of the general part follows the structure of the Business Corporations Act. Firstly, the released share is described, followed by the sale of released share with all its problems, settlement share and the process the company follows after the settlement share is paid out, i.e. the transfer of the released share to the remaining members or reduction of registered capital. In the general part of the thesis I also compare the effective legislation and the amendment of Business Corporations Act which is being prepared at the time of writing this paper and which could bring solutions to many problems arising out of the effective legislation. In the special part, which I assume to be the key part of this paper, I analyse the collision of regulations of released share and share pledge. To begin with, I describe the rights of the pledgee to the released pledged share, focusing on settlement share and the exercise of the pledge in the manner of sale as well as acquisition of the released share by the pledgee. Furthermore I analyse the impact of the processes which the company has to apply in relation to the released share on the pledge encumbering the share. Lastly, I analyse the impact the release of share has on negative pledge. The last part summarizes the key findings of this thesis as well as the solutions of the issues arising out of the effective legislation.