§ 4001. Incorporation; organization certificate; amount of capital stock. When authorized by the superintendent as provided in article two of this chapter, five or more persons may incorporate a bank or trust company, a stock-form savings bank, a stock-form savings and loan association, a safe deposit company or an investment company. Such persons shall subscribe and acknowledge an organization certificate in duplicate which shall specifically state:

1. The name by which the corporation is to be known.

2. The place where its office is to be located.

3. The amount of its authorized capital stock, the number of shares into which such capital stock shall be divided and the par value of the shares, which capital stock shall amount to not less than the minimum amount prescribed by the superintendent of financial services, nor more than the aggregate of (a) the amount of capital stock the corporation expects to sell in its initial offering of shares and (b) such additional amount as may be approved by the superintendent of financial services.

4. If the shares are to be classified:

(a) The number of shares to be included in each class and the par value of the shares;

(b) The designation of each class and the relative rights, preferences and limitations of the shares of each class;

(c) The number of shares of common stock, if any, which are to be reserved for issuance in exchange for preferred shares or otherwise to replace any capital stock represented by preferred shares.

5. The names and places of residence of the incorporators and, in the case of banks, trust companies and safe deposit companies, the citizenship of the incorporators.

6. Its duration if other than perpetual.

7. The number of its directors or that the number of directors shall

not be less than a stated minimum nor more than a stated maximum. Such number, or the minimum and the maximum stated, shall be within the limitations prescribed by section seven thousand two of this article.

8. The names of the incorporators who shall be its directors until the first annual meeting of stockholders. The incorporators named as directors must possess the qualifications of directors as to citizenship and residence specified in section seven thousand one of this article; and the certificate of a safe deposit company shall recite that such qualifications are possessed by such incorporators.

9. In the case of a trust company, that the proposed corporation is to exercise the powers conferred by section one hundred of this chapter, if the proposed corporation desires to exercise such powers in addition to the other powers conferred upon banks and trust companies in article three of this chapter.

No corporation shall be authorized to exercise the powers set forth in section one hundred of this chapter unless its capital stock shall amount to not less than the amounts prescribed by the superintendent of financial services.