Kansas Administrative Regulations

Kansas Department of Insurance

Article 12.—Sale of Stock

40-12-15. Pro rata exercising of options.

A stock plan or option shall provide that the optionee shall exercise a pro rata portion of the options each year or the relevant portion shall automatically expire.
(Authorized by K.S.A. 40-103, 40-205; implementing K.S.A. 40-205; effective Jan. 1, 1968; amended May 1, 1986.)