

16-10a-1008 Amendment pursuant to reorganization.

- (1) A corporation's articles of incorporation may be amended without action by the board of directors or shareholders to carry out a plan or reorganization ordered or decreed by a court of competent jurisdiction under a statute of the United States if the articles of incorporation after amendment contain only provisions required or permitted by Section 16-10a-202.
- (2) For an amendment to the articles of incorporation to be made pursuant to Subsection (1), the individual or individuals designated by the court shall deliver to the division for filing articles of amendment setting forth:
 - (a) the name of the corporation;
 - (b) the text of each amendment approved by the court;
 - (c) the date of the court's order or decree approving the articles of amendment;
 - (d) the title of the reorganization proceeding in which the order or decree was entered; and
 - (e) a statement that the court had jurisdiction of the proceeding under a specified statute of the United States.
- (3) Shareholders of a corporation undergoing reorganization do not have dissenters' rights except as and to the extent provided in the reorganization plan.
- (4) This section does not apply after entry of a final decree in the reorganization proceeding even though the court retains jurisdiction of the proceeding for limited purposes unrelated to consummation of the reorganization plan.

Enacted by Chapter 277, 1992 General Session