

**Sunsets 1/1/2016**

**48-2c-1804 Advancement of expenses.**

- (1) A company may pay for or reimburse the reasonable expenses incurred by a manager who is a party to a proceeding in advance of final disposition of the proceeding if:
  - (a) the manager furnishes the company a written affirmation of his good faith belief that he has met the applicable standard of conduct described in Section 48-2c-1802;
  - (b) the manager furnishes to the company a written undertaking, executed personally or on his behalf, to repay the advance if it is ultimately determined that he did not meet the standard of conduct; and
  - (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under this part.
- (2) The undertaking required by Subsection (1)(b) must be an unlimited general obligation of the manager but need not be secured and may be accepted without reference to financial ability to make repayment.
- (3) Determinations and authorizations of payments under this section shall be made in the manner specified in Section 48-2c-1806.