

16-10a-1322 Dissenters' notice.

- (1) If proposed corporate action creating dissenters' rights under Section 16-10a-1302 is authorized, the corporation shall give a written dissenters' notice to all shareholders who are entitled to demand payment for their shares under this part.
- (2) The dissenters' notice required by Subsection (1) shall be sent no later than 10 days after the effective date of the corporate action creating dissenters' rights under Section 16-10a-1302, and shall:
 - (a) state that the corporate action was authorized and the effective date or proposed effective date of the corporate action;
 - (b) state an address at which the corporation will receive payment demands and an address at which certificates for certificated shares shall be deposited;
 - (c) inform holders of uncertificated shares to what extent transfer of the shares will be restricted after the payment demand is received;
 - (d) supply a form for demanding payment, which form requests a dissenter to state an address to which payment is to be made;
 - (e) set a date by which the corporation must receive the payment demand and by which certificates for certificated shares must be deposited at the address indicated in the dissenters' notice, which dates may not be fewer than 30 nor more than 70 days after the date the dissenters' notice required by Subsection (1) is given;
 - (f) state the requirement contemplated by Subsection 16-10a-1303(3), if the requirement is imposed; and
 - (g) be accompanied by a copy of this part.

Amended by Chapter 378, 2010 General Session