

16-10a-1007 Restated articles of incorporation.

- (1) A corporation's board of directors may restate its articles of incorporation at any time with or without shareholder action. A corporation's incorporators may restate its articles of incorporation at any time if the corporation has not issued shares and if no directors have been appointed.
- (2) The restatement may include one or more amendments to the articles of incorporation. If the restatement includes an amendment requiring shareholder approval, it must be adopted as provided in Section 16-10a-1003.
- (3) If the board of directors submits a restatement for shareholder action, the corporation shall give notice, in accordance with Section 16-10a-705, to each shareholder entitled to vote on the restatement, of the proposed shareholders' meeting at which the restatement will be voted upon. The notice shall state that the purpose, or one of the purposes, of the meeting is to consider the proposed restatement and the notice shall contain or be accompanied by a copy of the restatement that identifies any amendment or other change it would make in the articles of incorporation.
- (4) A corporation restating its articles of incorporation shall deliver to the division for filing articles of restatement setting forth:
 - (a) the name of the corporation;
 - (b) the text of the restated articles of incorporation;
 - (c) if the restatement contains an amendment to the articles of incorporation, the information required to be set forth in articles of amendment by Section 16-10a-1006;
 - (d) if the restatement does not contain an amendment to the articles of incorporation, a statement to that effect; and
 - (e) if the restatement was adopted by the board of directors or incorporators without shareholder action, a statement as to how the restatement was adopted and that shareholder action was not required.
- (5) Upon filing by the division or at any later effective date determined pursuant to Section 16-10a-123, restated articles of incorporation supersede the original articles of incorporation and all prior amendments to them.

Amended by Chapter 378, 2010 General Session