

61-6-12 Dissenter's rights.

- (1) Unless otherwise provided in a corporation's articles of incorporation or bylaws before a control share acquisition has occurred, in the event control shares acquired in a control share acquisition are accorded full voting rights and the acquiring person has acquired control shares with a majority or more of all voting power, all shareholders of the issuing public corporation have dissenter's rights as provided in this chapter.
- (2) As soon as practicable after such events have occurred, the board of directors shall cause a notice to be sent to all shareholders of the corporation advising them of the facts and that they have dissenter's rights to receive the fair value of their shares under Sections 16-10a-1301 through 16-10a-1331.
- (3) As used in this section, "fair value" means a value not less than the highest price paid per share by the acquiring person in the control share acquisition.

Amended by Chapter 277, 1992 General Session