

February 24, 2003

S 136. DISSENTERS' RIGHTS CLARIFICATION. TO CLARIFY THE LAW GOVERNING DISSENTERS' RIGHTS WITH REGARD TO MAJORITY CONSENT ACTION. GS 55-13-02(a) delineates the circumstances under which a shareholder of a corporation may dissent and obtain payment of the fair market value of shares, including amendments to articles of incorporation that have a material adverse effect on shareholder's rights. Act amends that section to clarify that amendments that waive meeting requirement without approval of all shareholders [as required by GS 55-7-04(a)] or that waive advance notice requirement established by GS 55-7-04(d) shall not qualify as an amendment that has a material adverse effect on shareholder rights. Effective Oct. 1, 2003.

Intro. by Clodfelter.

Ref. to Judiciary I	GS 55
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March 25, 2003

S 136. DISSENTERS' RIGHTS CLARIFICATION. Intro. 2/24/03. Senate committee substitute makes the following changes to 1st edition. Makes technical changes only.

June 9, 2003

SL 2003-157 (S 136). DISSENTERS' RIGHTS CLARIFICATIONS. AN ACT TO CLARIFY THE LAW GOVERNING DISSENTERS' RIGHTS WITH REGARD TO MAJORITY CONSENT ACTION. Summarized in *Daily Bulletin* 2/24/03 and 3/25/03. Enacted June 5, 2003. Effective October 1, 2003.