

§104. Number of shareholders; householding

1. Identified as one shareholder. For purposes of this Act, the following identified as a shareholder in a corporation's current record of shareholders constitutes one shareholder:

A. Three or fewer co-owners; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. A corporation, partnership, trust, estate or other entity; and [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. The trustees, guardians, custodians or other fiduciaries of a single trust, estate, or account. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Registered in substantially similar names. For purposes of this Act, shareholdings registered in substantially similar names constitute one shareholder if it is reasonable to believe that the names represent the same person.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Householding. A corporation is considered to have delivered written notice or any other report or statement under this Act, the articles of incorporation or the bylaws to all shareholders who share a common address if:

A. The corporation delivers one copy of the notice, report or statement to the common address; [PL 2007, c. 289, §4 (NEW).]

B. The corporation addresses the notice, report or statement to those shareholders either as a group or to each of those shareholders individually or to the shareholders in a form to which each of those shareholders has consented; and [PL 2007, c. 289, §4 (NEW).]

C. Each of those shareholders consents to delivery of a single copy of such notice, report or statement to the shareholders' common address. [PL 2007, c. 289, §4 (NEW).]

Consent given under paragraph C is revocable by any shareholder who delivers written notice of revocation to the corporation. If written notice of revocation is delivered, the corporation shall begin providing individual notices, reports or other statements to the revoking shareholder no later than 30 days after delivery of the written notice of revocation.

A shareholder who fails to object by written notice to the corporation within 60 days of written notice by the corporation of its intention to send single copies of notices, reports or statements to shareholders who share a common address as permitted by paragraph A is deemed to have consented to receiving a single copy at the common address.

[PL 2007, c. 289, §4 (NEW).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2007, c. 289, §4 (AMD).

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