**§1322-A. Notice of intent to demand payment**

**1. Preservation of appraisal rights if action taken at a meeting.**  If a proposed corporate action requiring appraisal rights under sections 1302 to 1304 is submitted to a vote at a shareholders' meeting, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares:

A. Shall deliver to the corporation before the vote is taken written notice of the shareholder's intent to demand payment if the proposed action is effectuated; and [PL 2007, c. 289, §35 (NEW).]

B. May not vote, or cause or permit to be voted, any shares of the class or series in favor of the proposed action. [PL 2007, c. 289, §35 (NEW).]

[PL 2007, c. 289, §35 (NEW).]

**2. Preservation of appraisal rights if action taken by consent.**  If a corporate action specified in section 1302 is to be approved by less than unanimous written consent, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares may not sign a consent in favor of the proposed action with respect to that class or series of shares.

[PL 2011, c. 274, §68 (AMD).]

**3. Effect of failure to preserve.**  A shareholder who fails to satisfy the requirements of subsection 1 or 2 is not entitled to payment under this chapter.

[PL 2007, c. 289, §35 (NEW).]

SECTION HISTORY

PL 2007, c. 289, §35 (NEW). PL 2011, c. 274, §68 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.