

17-1286. Control share acquisitions; control shares, defined. "Control shares" means shares that, except for this act, would have voting power with respect to shares of an issuing public corporation that, when added to all other shares of the issuing public corporation owned by a person, or in respect to which that person may exercise or direct the exercise of voting power, would entitle that person immediately after acquisition of the shares, directly or indirectly, alone or as part of a group, to exercise or direct the exercise of the voting power of the issuing public corporation, in the election of directors within any of the following ranges of voting power:

- (a) One-fifth or more but less than 1/3 of all the voting power.
- (b) One-third or more but less than a majority of all the voting power.
- (c) A majority or more of all voting power.

History: L. 1988, ch. 93, § 1; April 21.