

**490.624 Share options.**

1. A corporation may issue rights, options, or warrants for the purchase of shares or other securities of the corporation. The board of directors shall determine the terms upon which the rights, options, or warrants are issued, and the terms, including the consideration for which the shares or other securities are to be issued. The authorization by the board of directors for the corporation to issue such rights, options, or warrants constitutes authorization of the issuance of the shares or other securities for which the rights, options, or warrants are exercisable.

2. The terms and conditions of such rights, options, or warrants, including those outstanding on July 1, 1989, may include, without limitation, restrictions, or conditions that do any of the following:

*a.* Preclude or limit the exercise, transfer, or receipt of such rights, options, or warrants by any person or persons owning or offering to acquire a specified number or percentage of the outstanding shares or other securities of the corporation or by any transferee or transferees of any such person or persons.

*b.* Invalidate or void such rights, options, or warrants held by any such person or persons or any such transferee or transferees.

89 Acts, ch 288, §44; 2007 Acts, ch 140, §6; 2008 Acts, ch 1031, §55, 116