

### **504.835 Liability for unlawful distributions.**

1. Unless a director complies with the applicable standards of conduct described in section 504.831, a director who votes for or assents to a distribution made in violation of this subchapter\* is personally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating this subchapter.\*

2. A director held liable for an unlawful distribution under subsection 1 is entitled to contribution from both of the following:

*a.* Every other director who voted for or assented to the distribution without complying with the applicable standards of conduct described in section 504.831.

*b.* Each person who received an unlawful distribution for the amount of the distribution whether or not the person receiving the distribution knew it was made in violation of this subchapter.\*

2004 Acts, ch 1049, §94, 192

\*The word "chapter" probably intended; corrective legislation is pending