

490.140 Definitions.

In this chapter, unless the context requires otherwise:

1. “*Articles of incorporation*” include amended and restated articles of incorporation and articles of merger.
2. “*Authorized shares*” means the shares of all classes a domestic or foreign corporation is authorized to issue.
3. “*Conspicuous*” means so written, displayed, or presented that a reasonable person against whom the writing is to operate should have noticed it. For example, text in italics, boldface, contrasting color, capitals, or underlined is conspicuous.
4. “*Cooperative association*” means an entity which is structured and operated on a cooperative basis pursuant to 26 U.S.C. § 1381(a) and which meets the definitional requirements of an association as provided in 12 U.S.C. § 1141(j)(a) or 7 U.S.C. § 291.
5. “*Corporation*” or “*domestic corporation*” means a corporation for profit, which is not a foreign corporation, incorporated under or subject to this chapter.
6. “*Deliver*” or “*delivery*” means any method of delivery used in conventional commercial practice, including delivery by hand, mail, commercial delivery, and, if authorized in accordance with section 490.141, by electronic transmission.
7. “*Distribution*” means a direct or indirect transfer of money or other property, except its own shares, or incurrence of indebtedness by a corporation to or for the benefit of its shareholders in respect of any of its shares. A distribution may be in the form of a declaration or payment of a dividend; a purchase, redemption, or other acquisition of shares; a distribution of indebtedness; or otherwise.
8. “*Document*” means any of the following:
 - a. A tangible medium on which information is inscribed, and includes any writing or written instrument.
 - b. An electronic record.
9. “*Domestic unincorporated entity*” means an unincorporated entity whose internal affairs are governed by the laws of this state.
10. “*Effective date of notice*” is defined in section 490.141.
11. “*Electronic*” means relating to technology having electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.
12. “*Electronic record*” means information that is stored in an electronic or other medium and is retrievable in paper form through an automated process used in conventional commercial practice, unless otherwise authorized in accordance with section 490.141, subsection 10.
13. “*Electronic transmission*” or “*electronically transmitted*” means any form or process of communication not directly involving the physical transfer of paper or another tangible medium, which is all of the following:
 - a. Suitable for the retention, retrieval, and reproduction of information by the recipient.
 - b. Retrievable in paper form by the recipient through an automated process used in conventional commercial practice, unless otherwise authorized in accordance with section 490.141, subsection 10.
14. “*Employee*” includes an officer but not a director. A director may accept duties that make the director also an employee.
15. “*Entity*” includes corporation and foreign corporation; not-for-profit corporation; profit and not-for-profit unincorporated association; business trust, estate, partnership, trust, and two or more persons having a joint or common economic interest; and state, United States, and foreign government.
16. “*Expenses*” means reasonable expenses of any kind that are incurred in connection with a matter.
17. The phrase “*facts objectively ascertainable*” outside of a filed document or plan is defined in section 490.120, subsection 12.
18. “*Foreign corporation*” means a corporation for profit incorporated under a law other than the law of this state.
19. “*Governmental subdivision*” includes authority, city, county, district, township, and other political subdivision.

- 20. “Includes” denotes a partial definition.
 - 21. “Individual” includes the estate of an incompetent, a ward, or a deceased individual.
 - 22. “Means” denotes an exhaustive definition.
 - 23. “Notice” is defined in section 490.141.
 - 24. “Person” means a person as defined in section 4.1.
 - 25. “Principal office” means the office, in or out of this state, so designated in the biennial report, where the principal executive offices of a domestic or foreign corporation are located.
 - 26. “Proceeding” includes civil suit and criminal, administrative, and investigatory action.
 - 27. “Public corporation” means a corporation that has a class of voting stock that is listed on a national securities exchange or held of record by more than two thousand shareholders.
 - 28. “Qualified director” means the same as defined in section 490.143.
 - 29. “Record date” means the date established under division VI or VII on which a corporation determines the identity of its shareholders for purposes of this chapter.
 - 30. “Secretary” means the corporate officer to whom the board of directors has delegated responsibility under section 490.840, subsection 3, for custody of the minutes of the meetings of the board of directors and of the shareholders and for authenticating records of the corporation.
 - 31. “Share” means the unit into which the proprietary interests in a corporation are divided.
 - 32. “Shareholder” means the person in whose name shares are registered in the records of a corporation or the beneficial owner of shares to the extent of the rights granted by a nominee certificate on file with a corporation.
 - 33. “Sign” or “signature” means, with present intent to authenticate or adopt a document, doing any of the following:
 - a. Executing or adopting a tangible symbol to a document, and includes any manual, facsimile, or conformed signature.
 - b. Attaching to or logically associating with an electronic transmission an electronic sound, symbol, or process, and includes an electronic signature in an electronic transmission.
 - 34. “State”, when referring to a part of the United States, includes a state and commonwealth and their agencies and governmental subdivisions, and a territory and insular possession and their agencies and governmental subdivisions, of the United States.
 - 35. “Subscriber” means a person who subscribes for shares in a corporation, whether before or after incorporation.
 - 36. “United States” includes a district, authority, bureau, commission, department, and any other agency of the United States.
 - 37. “Voting group” means all shares of one or more classes or series that under the articles of incorporation or this chapter are entitled to vote and be counted together collectively on a matter at a meeting of shareholders. All shares entitled by the articles of incorporation or this chapter to vote generally on the matter are for that purpose a single voting group.
 - 38. “Voting power” means the current power to vote in the election of directors.
 - 39. “Writing” or “written” means any information in the form of a document.
- 89 Acts, ch 288, §15; 91 Acts, ch 211, §3; 97 Acts, ch 171, §9; 2001 Acts, ch 142, §1; 2002 Acts, ch 1154, §7, 8, 125; 2007 Acts, ch 140, §2; 2011 Acts, ch 2, §1, 10; 2013 Acts, ch 31, §1, 2, 82
- Referred to in §15E.202
- [T] 2013 amendments to this section take effect January 1, 2014; 2013 Acts, ch 31, §82
 - [T] Future repeal of former subsection 21A by 2011 Acts, ch 2, §9 stricken by 2013 Acts, ch 14, §1
 - [T] Subsections 3 and 6 amended
 - [T] NEW subsections 8 and 9 and former subsection 8 renumbered as 10
 - [T] NEW subsections 11 and 12 and former subsection 9 amended and renumbered as 13
 - [T] Former subsections 10 and 11 renumbered as 14 and 15
 - [T] NEW subsection 16 and former subsections 12 – 21A renumbered as 17 – 27
 - [T] NEW subsection 28 and former subsections 22 – 25 renumbered as 29 – 32
 - [T] Former subsection 26 amended and renumbered as 33
 - [T] Former subsections 27 – 31 renumbered as 34 – 38
 - [T] NEW subsection 39