

490.1321 Notice of intent to demand payment and consequences of voting or consenting.

1. If a corporate action specified in [section 490.1302, subsection 1](#), 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 must do all of the following:

a. 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.

b. Not vote, or cause or permit to be voted, any shares of such class or series in favor of the proposed action.

2. If a corporate action specified in [section 490.1302, subsection 1](#), is to be approved by written consent, a shareholder who wishes to assert appraisal rights with respect to any class or series of shares shall not sign a consent in favor of the proposed action with respect to that class or series of shares.

3. If a corporate action specified in [section 490.1302, subsection 1](#), does not require shareholder approval pursuant to [section 490.1104, subsection 10](#), a shareholder who wishes to assert appraisal rights with respect to any class or series of shares must do all of the following:

a. Deliver to the corporation before the shares are purchased pursuant to the offer written notice of the shareholder's intent to demand payment if the proposed action is effected.

b. Not tender, or cause or permit to be tendered, any shares of such class or series in response to such offer.

4. A shareholder who fails to satisfy the requirements of [subsection 1, 2, or 3](#) is not entitled to payment under [this subchapter](#).

[89 Acts, ch 288, §135; 2002 Acts, ch 1154, §82, 125; 2013 Acts, ch 31, §57, 82; 2021 Acts, ch 165, §162, 230](#)

Referred to in [§490.1322](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten