

490.1325 After-acquired shares.

1. A corporation may elect to withhold payment required by [section 490.1324](#) from any shareholder who was required to, but did not certify that beneficial ownership of all of the shareholder's shares for which appraisal rights are asserted was acquired before the date set forth in the appraisal notice sent pursuant to [section 490.1322, subsection 2](#), paragraph "a".

2. If the corporation elected to withhold payment under [subsection 1](#), within thirty days after the form required by [section 490.1322, subsection 2](#), paragraph "b", subparagraph (2), is due, the corporation shall notify all shareholders who are described in [subsection 1](#) regarding all of the following:

a. Of the information required by [section 490.1324, subsection 2](#), paragraph "a".

b. Of the corporation's estimate of fair value pursuant to [section 490.1324, subsection 2](#), paragraph "b".

c. That they may accept the corporation's estimate of fair value, plus interest, in full satisfaction of their demands or demand appraisal under [section 490.1326](#).

d. That those shareholders who wish to accept such offer shall so notify the corporation of their acceptance of the corporation's offer within thirty days after receiving the offer.

e. That those shareholders who do not satisfy the requirements for demanding appraisal under [section 490.1326](#) shall be deemed to have accepted the corporation's offer.

3. Within ten days after receiving the shareholder's acceptance pursuant to [subsection 2](#), paragraph "d", the corporation shall pay in cash the amount it offered under [subsection 2](#), paragraph "b", plus interest to each shareholder who agreed to accept the corporation's offer in full satisfaction of the shareholder's demand.

4. Within forty days after delivering the notice described in [subsection 2](#), the corporation shall pay in cash the amount it offered to pay under [subsection 2](#), paragraph "b", plus interest to each shareholder described in [subsection 2](#), paragraph "e".

[89 Acts, ch 288, §139; 91 Acts, ch 211, §9; 2002 Acts, ch 1154, §86, 125; 2013 Acts, ch 31, §64, 82; 2021 Acts, ch 165, §166, 230](#)

Referred to in [§490.1301, 490.1323, 490.1324, 490.1326, 490.1330, 490.1331](#)

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

Section stricken and rewritten