

Amendment No.

CHAMBER ACTION

Senate

House

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Representative Robinson offered the following:

Amendment (with directory and title amendments)

Between lines 1305 and 1306, insert:

(2) Notwithstanding subsection (1), the availability of appraisal rights under paragraphs (1)(a), (b), (c), (d), ~~and (e)~~, and (g) shall be limited in accordance with the following provisions:

(a) Appraisal rights shall not be available for the holders of shares of any class or series of shares which is:

1. A covered security under s. 18(b)(1)(A) or (B) of the Securities Act of 1933;

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13 2. Not a covered security, but ~~traded in an organized~~
14 ~~market and~~ has at least 2,000 shareholders and the outstanding
15 shares of such class or series have a market value of at least
16 \$20 million, exclusive of the value of outstanding shares held
17 by the corporation's subsidiaries, by the corporation's senior
18 executives, by the corporation's directors, and by the
19 corporation's beneficial shareholders and voting trust
20 beneficial owners owning more than 10 percent of the outstanding
21 shares; or

22 3. Issued by an open end management investment company
23 registered with the Securities and Exchange Commission under the
24 Investment Company Act of 1940 and which may be redeemed at the
25 option of the holder at net asset value.

26 (b) The applicability of paragraph (a) shall be determined
27 as of:

28 1. The record date fixed to determine the shareholders
29 entitled to receive notice of the meeting of shareholders to act
30 upon the corporate action requiring appraisal rights, or, in the
31 case of an offer made pursuant to s. 607.11035, the date of such
32 offer; or

33 2. If there will be no meeting of shareholders and no
34 offer is made pursuant to s. 607.11035, the close of business on
35 the day before the consummation of the corporate action or the
36 effective date of the amendment of the articles, as applicable.

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37 (c) Paragraph (a) is not applicable and appraisal rights
 38 shall be available pursuant to subsection (1) for the holders of
 39 any class or series of shares where the corporate action is an
 40 interested transaction.

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D I R E C T O R Y A M E N D M E N T

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Remove lines 1200-1201 and insert:

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Section 42. Subsections (1) and (2) of section 607.1302,

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Florida Statutes, are amended to read:

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T I T L E A M E N D M E N T

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Remove lines 35-36 and insert:

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amending ss. 607.11933, 607.11935, 607.1202, and 607.1301;

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making technical changes; amending s. 607.1302, F.S.; revising

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shareholder rights to appraisal for certain amendments to the

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articles of incorporation; revising shareholder rights to

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appraisal for certain shares that are not covered securities;

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amending ss. 607.1303, 607.1320, 607.1333, 607.1340,

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