

Subd. 3. MEETING OF SHAREHOLDERS. Within five days after receipt of an information statement pursuant to subdivision 2, a special meeting of the shareholders of the issuing public corporation shall be called pursuant to section 302A.433, subdivision 1, to vote on the proposed control share acquisition. The meeting shall be held no later than 55 days after receipt of the information statement, unless the acquiring person agrees to a later date, and no sooner than 30 days after receipt of the information statement, if the acquiring person so requests in writing when delivering the information statement. The notice of the meeting shall at a minimum be accompanied by a copy of the information statement and a statement disclosing that the issuing public company recommends acceptance of, expresses no opinion and is remaining neutral toward, or is unable to take a position with respect to the proposed control share acquisition. The notice of meeting shall be given within 25 days after receipt of the information statement.

Subd. 4. CONSUMMATION OF CONTROL SHARE ACQUISITION. (a) The acquiring person may consummate the proposed control share acquisition if and only if both of the following occur:

(1) the proposed control share acquisition is approved by the affirmative vote of the holders of a majority of the voting power of all shares entitled to vote which are not beneficially owned by the acquiring person. A class or series of shares of the corporation is entitled to vote as a class or series if any provision of the control share acquisition would, if contained in a proposed amendment to the articles, entitle the class or series to vote as a class or series; and

(2) the proposed control share acquisition is consummated within 180 days after shareholder approval.

**Sec. 19. REPEALER.**

Minnesota Statutes 1982, sections 80B.02; 80B.03, subdivisions 3 and 4; and 80B.12, subdivisions 1 and 3, are repealed.

Approved April 25, 1984

**CHAPTER 489 — H.F.No. 1509**

*An act relating to motor vehicles; prohibiting fees for the return of number plates; amending Minnesota Statutes 1982, section 168.15.*

Changes or additions are indicated by underline, deletions by ~~strikeout~~.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Minnesota Statutes 1982, section 168.15, is amended to read:

**168.15 RIGHTS AS TO REGISTRATION CERTIFICATES AND NUMBER PLATES.**

Upon the transfer of ownership, destruction, theft, dismantling as such, or the permanent removal by the owner thereof from this state of any motor vehicle registered in accordance with the provisions of this chapter, the right of the owner of such vehicle to use the registration certificate and number plates assigned such vehicle shall expire, and such certificate and any existing plates shall be, by such owner, forthwith returned, with transportation prepaid, to the registrar with a signed notice of the date and manner of termination of ownership, giving the name and post-office address, with street and number, if in a city, of the person to whom transferred. No fee may be charged for a return of plates under this section. When the ownership of a motor vehicle shall be transferred to another who shall forthwith register the same in his name, the registrar may permit the manual delivery of such plates to the new owner of such vehicle. When any person seeks to become the owner by gift, trade, or purchase of any vehicle for which a registration certificate has been theretofore issued under the provisions of this chapter, he shall join with the registered owner in transmitting with his application the registration certificate, with the assignment and notice of sale duly executed upon the reverse side thereof, or, in case of loss of such certificate, with such proof of loss by sworn statement, in writing, as shall be satisfactory to the registrar. Upon the transfer of any motor vehicle by a manufacturer or dealer, for use within the state, whether by sale, lease, or otherwise, such manufacturer or dealer shall, within seven days after such transfer, file with the registrar a notice or report containing the date of such transfer, a description of such motor vehicles, and the name, street and number of residence, if in a city, and the post-office address of the transferee, and shall transmit therewith the transferee's application for registration thereof.

Upon the transfer of any automobile engine or motor, except a new engine or motor, transferred with intent that the same be installed in a new automobile, and whether such transfer be made by a manufacturer or dealer, or otherwise, and whether by sale, lease or otherwise, the transferor shall, within two days after such transfer, file with the registrar a notice or report containing the date of such transfer and a description, together with the maker's number of the engine or motor, and the name and post-office address of the purchaser, lessee, or other transferee.

Sec. 2. **EFFECTIVE DATE.**

This act is effective the day following final enactment.

Approved April 25, 1984

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