

2715.7800 OPTIONS, WARRANTS, OR RIGHTS.

If action is to be taken with respect to the granting or extension of any options to purchase securities of the issuer or any subsidiary, furnish the information contained in items A to D.

A. State the following:

(1) the title and amount of securities called for or to be called for by the options;

(2) the prices, expiration dates, and other material conditions upon which the options may be exercised;

(3) the consideration received or to be received by the issuer or subsidiary for the granting or extension of the options;

(4) the market value of the securities called for or to be called for by the options as of the latest practicable date; and

(5) in the case of options, the federal income tax consequences of the issuance and exercise of the option to the recipient and to the issuer.

B. State separately the amount of options received or to be received by the following persons, naming each person:

(1) each director or officer named in answer to part 2715.7770, item A;

(2) each nominee for election as a director of the issuer;

(3) each associate of the directors, officers, or nominees; and

(4) each other person who received or is to receive ten percent or more of the options received or to be received by all directors and officers of the issuer as a group, without naming them.

C. In addition to that required by this part and part 2715.7770, furnish the information necessary to describe adequately the provisions already made pursuant to all bonus, profit sharing, pension, retirement, stock option, stock purchase, deferred compensation, or other remuneration or incentive plans, now in effect or in effect within the past five years, for each director or officer named in answer to part 2715.7770, item A who may participate in the plan to be acted upon; all present directors and officers of the issuer as a group, if any director or officer may participate in the plan; and all employees, if employees may participate in the plan.

D. Instructions:

(1) The term option includes any option, warrant, or right.

(2) The provisions of items A and C do not apply to warrants or rights to be issued to security holders as such on a pro rata basis.

(3) The provisions of part 2715.7790, item F, subitem (2) shall also apply to item C.

(4) If the options described in answer to this part are issued pursuant to a plan which is set forth in a written document, three copies of it shall be filed with the commissioner at the time preliminary copies of the proxy statement and form of proxy are filed.

Statutory Authority: *MS s 60A.22*

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