

2715.7810 AUTHORIZATION OR ISSUANCE OF SECURITIES OTHER THAN FOR EXCHANGE.

If action is to be taken with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the issuer, furnish the information contained in items A to D.

A. State the title and amount of the securities to be authorized or issued.

B. If the securities are other than additional shares of common stock of a class outstanding, furnish a brief summary of the following, if applicable: dividend, voting, liquidation, preemptive, and conversion rights; redemption and sinking fund provisions; interest rate and date of maturity.

C. Describe briefly the transaction in which the securities are to be issued, including a statement as to the nature and approximate amount of consideration received or to be received by the issuer; and the approximate amount devoted to each purpose, as far as is determinable, for which the net proceeds have been or are to be used. If it is impracticable to describe the transaction in which the securities are to be issued, state the reason, indicate the purpose of the authorization of the securities and state whether further authorization for the issuance of the securities by a vote of security holders will be solicited prior to the issuance.

D. If the securities are to be issued otherwise than in a general public offering for cash, state the reasons for the proposed authorization or issuance and the general effect of it upon the rights of existing security holders.

Statutory Authority: *MS s 60A.22*

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