

7825.2000 PROCEDURE FOR REGULATION OF AFFILIATED INTEREST.

A corporation or person shall be deemed to be an affiliated interest:

A. if such corporation or person owns or controls or has the right to acquire through the exercise of presently exercisable options, warrants, or rights; or through the conversion of securities or otherwise, five percent or more of the voting securities of the public utility; where

B. the securities subject to such options, warrants, rights, or conversion privileges held by such corporation or person shall be deemed to be outstanding for the purpose of computing the percentage of outstanding voting securities owned or controlled by such corporation or person but shall not be deemed to be outstanding for the purpose of computing the percentage owned by any other corporation or person.

Statutory Authority: *MS s 216B.08; 216B.48*

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