see §2-301.

2-310. POWER TO ACQUIRE OWN STOCK.

(A) REDEMPTION.

SUBJECT TO THE PROVISIONS OF ITS CHARTER AND §2-311 OF THIS SUBTITLE, A CORPORATION MAY:

(1) REDEEM SHARES OF ITS OWN STOCK SUBJECT TO REDEMPTION; OR

(2) EXCHANGE CONVERTIBLE SHARES.

(B) SPECIFIC FORMS OF ACQUISITION.

SUBJECT TO THE PROVISIONS OF ITS CHARTER AND §2-311 OF THIS SUBTITLE, IF AUTHORIZED BY ITS BOARD OF DIRECTORS, A CORPORATION MAY ACQUIRE SHARES OF ITS OWN STOCK:

(1) BY PURCHASE OF STOCK SUBJECT TO REDEMPTION;

(2) BY GIFT OR LEGACY; OR

(3) IN ANY OTHER MANNER.

(C) SPECIFIC PURPOSES FOR ACQUISITION.

SUBJECT TO THE PROVISIONS OF ITS CHARTER AND §2-311 OF THIS SUBTITLE,IF AUTHORIZED BY ITS BOARD OF DIRECTORS, A CORPORATION MAY ACQUIRE SHARES OF ITS OWN STOCK TO:

(1) ELIMINATE FRACTIONAL SHARES;

(2) COLLECT OR COMPROMISE A CORPORATE DEBT OR CLAIM, IF DONE IN GOOD FAITH; OR

(3) SATISFY OR COMPROMISE A CLAIM OF AN OBJECTING STOCKHOLDER UNDER TITLE 3, SUBTITLE 2 OF THIS ARTICLE.

REVISOR'S NOTE: This section is new language derived from Art. 23, §32(a).

The section is broadened slightly by making subsections (b)(2) and (c) of this section expressly subject to any applicable charter provisions. However, this is not a substantive change since, in any event, the charter would control. Therefore, the last clause of present §32(4) is deleted as unnecessary.