

AT A TIME WITHIN THAT PERIOD SET BY THE BOARD OF DIRECTORS.

(C) BUSINESS WHICH MAY BE CONSIDERED.

EXCEPT AS THIS ARTICLE PROVIDES OTHERWISE, ANY BUSINESS MAY BE CONSIDERED AT AN ANNUAL MEETING WITHOUT [[SPECIFYING]] THE PURPOSE OF THE MEETING HAVING BEEN SPECIFIED IN THE NOTICE.

(D) FAILURE TO HOLD MEETING.

THE FAILURE TO HOLD AN ANNUAL MEETING DOES NOT INVALIDATE THE CORPORATION'S EXISTENCE OR AFFECT ANY OTHERWISE VALID CORPORATE ACT.

REVISOR'S NOTE: This section presently appears as Art. 23, §38(b).

In subsection (d) of this section, the reference phrase "at the designated time" is deleted as unnecessary and misleading.

The only other changes are in style.

It should be noted that with respect to certain corporate organic acts, designation of the proposed transaction is required to be made in the notice. See, e.g., §2-306 and the revisor's note to that section.

2-502. SPECIAL MEETING.

(A) CALLED BY PRESIDENT, BOARD, OR OTHER SPECIFIED PERSON.

A SPECIAL MEETING OF THE STOCKHOLDERS OF A CORPORATION MAY BE CALLED BY:

- (1) THE PRESIDENT;
- (2) THE BOARD OF DIRECTORS; OR
- (3) ANY OTHER PERSON SPECIFIED IN THE CHARTER OR THE BYLAWS.

(B) CALLED BY STOCKHOLDERS.

(1) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, THE SECRETARY OF A CORPORATION SHALL CALL A SPECIAL MEETING OF THE STOCKHOLDERS ON THE WRITTEN REQUEST OF STOCKHOLDERS ENTITLED TO CAST AT LEAST 25 PERCENT OF ALL THE VOTES ENTITLED TO BE CAST AT THE MEETING.