

The only changes are in style.

Although CJ §6-201 provides a general venue provision, the narrower venue is required here to facilitate the mandatory consolidation of suits required by subsection (b) of this section. In this regard, it should be noted that this section supersedes M.R. 503.

[[3-208]] 3-209. CERTIFICATE MAY BE NOTED.

(A) SUBMISSION OF CERTIFICATE.

AT ANY TIME AFTER A PETITION FOR APPRAISAL IS FILED, THE COURT MAY REQUIRE THE OBJECTING STOCKHOLDERS PARTIES TO THE PROCEEDING TO SUBMIT THEIR STOCK CERTIFICATES TO THE CLERK OF THE COURT FOR NOTATION ON ~~[[IT]]~~ THEM THAT THE APPRAISAL PROCEEDING IS PENDING. IF A STOCKHOLDER FAILS TO COMPLY WITH THE ORDER, THE COURT MAY DISMISS THE PROCEEDING AS TO HIM OR GRANT OTHER APPROPRIATE RELIEF.

(B) TRANSFER OF STOCK BEARING NOTATION.

IF ANY STOCK REPRESENTED BY A CERTIFICATE WHICH BEARS A NOTATION IS SUBSEQUENTLY TRANSFERRED, THE NEW CERTIFICATE ISSUED FOR THE STOCK SHALL BEAR A SIMILAR NOTATION AND THE NAME OF THE ORIGINAL OBJECTING STOCKHOLDER. THE TRANSFEREE OF THIS STOCK DOES NOT ACQUIRE RIGHTS OF ANY CHARACTER WITH RESPECT TO THE STOCK OTHER THAN THE RIGHTS OF THE ORIGINAL OBJECTING STOCKHOLDER.

REVISOR'S NOTE: This section presently appears as Art. 23, §73(e).

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[[3-209]] 3-210. APPRAISAL OF FAIR VALUE.

(A) COURT TO APPOINT APPRAISERS.

IF THE COURT FINDS THAT THE OBJECTING STOCKHOLDER IS ENTITLED TO AN APPRAISAL OF HIS STOCK, IT SHALL APPOINT THREE DISINTERESTED APPRAISERS TO DETERMINE THE FAIR VALUE OF THE STOCK ON TERMS AND CONDITIONS THE COURT CONSIDERS PROPER. EACH APPRAISER SHALL TAKE AN OATH TO DISCHARGE HIS DUTIES HONESTLY AND FAITHFULLY.

(B) REPORT OF APPRAISERS.

WITHIN 60 DAYS AFTER THEIR APPOINTMENT, UNLESS THE COURT SETS A LONGER TIME, THE APPRAISERS SHALL DETERMINE THE FAIR VALUE OF THE STOCK AS OF THE APPROPRIATE DATE AND FILE A REPORT STATING THE CONCLUSION OF THE MAJORITY