

The only changes are in style.

The term "foreign corporation" is defined in Title 1 of this article.

7-103. ACTIVITIES NOT CONSIDERED INTRASTATE BUSINESS.

IN ADDITION TO ANY OTHER ACTIVITIES WHICH MAY NOT CONSTITUTE DOING INTRASTATE BUSINESS IN THIS STATE, FOR THE PURPOSES OF THIS ARTICLE, THE FOLLOWING ACTIVITIES OF A FOREIGN CORPORATION DO NOT CONSTITUTE DOING INTRASTATE BUSINESS IN THIS STATE:

(1) MAINTAINING, DEFENDING, OR SETTLING AN ACTION, SUIT, CLAIM, DISPUTE, OR ADMINISTRATIVE OR ARBITRATION PROCEEDING;

(2) HOLDING MEETINGS OF ITS DIRECTORS OR STOCKHOLDERS OR CARRYING ON OTHER ACTIVITIES WHICH CONCERN ITS INTERNAL AFFAIRS;

(3) MAINTAINING BANK ACCOUNTS;

(4) MAINTAINING OFFICES OR AGENCIES FOR THE TRANSFER, EXCHANGE, AND REGISTRATION OF ITS SECURITIES;

(5) APPOINTING AND MAINTAINING TRUSTEES OR DEPOSITARIES WITH RESPECT TO ITS SECURITIES;

(6) TRANSACTING BUSINESS EXCLUSIVELY IN INTERSTATE OR FOREIGN COMMERCE; AND

(7) CONDUCTING AN ISOLATED TRANSACTION NOT IN THE COURSE OF A NUMBER OF SIMILAR TRANSACTIONS.

REVISOR'S NOTE: This section presently appears as Art. 23, §88(b).

In item (4) of this section, the more correct term "offices" is substituted for "officers." This corrects an apparent typographical error in present §88(b) and conforms this section to the usage which appears in both the Departmental publication of present Art. 23 and in Ch. 135, Acts of 1951, which originally enacted §88(b).

In item (6) of this section, a reference to "foreign" commerce is added to correct an apparently inadvertent omission in the present statute. Obviously, a corporation which is engaged "exclusively" in foreign commerce could not, under this article, be considered to be doing intrastate business.