

(2) THE CORPORATION'S PURPOSE IS TO RENDER THE PROFESSIONAL SERVICES SPECIFIED.

(B) A CORPORATION INCORPORATED IN THE STATE MAY ELECT PROFESSIONAL CORPORATION STATUS BY AMENDING ITS ARTICLES OF INCORPORATION TO COMPLY WITH SUBSECTION (A) OF THIS SECTION AND §§ 5-106 THROUGH 5-108 OF THIS SUBTITLE.

(C) A CORPORATION WHICH, PRIOR TO THE EFFECTIVE DATE OF THIS ACT, WAS A DULY ORGANIZED PROFESSIONAL CORPORATION IN THE STATE, SHALL BE DEEMED A DULY ORGANIZED PROFESSIONAL CORPORATION UNDER THIS SUBTITLE.

5-113.

(A) A PROFESSIONAL CORPORATION SHALL ACQUIRE, OR CAUSE TO BE ACQUIRED BY A QUALIFIED PERSON, THE STOCK OF A STOCKHOLDER, AT A PRICE THAT REPRESENTS THE FAIR VALUE OF THE STOCK AS OF THE DATE OF DEATH OR DISQUALIFICATION OF THE STOCKHOLDER OR TRANSFER OF THE STOCK IF:

(1) THE STOCKHOLDER DIES;

(2) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, THE STOCKHOLDER BECOMES A DISQUALIFIED PERSON; OR

(3) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, THE STOCK IS TRANSFERRED BY OPERATION OF LAW OR COURT JUDGMENT TO A DISQUALIFIED PERSON.

(B) (1) IF THE PRICE FOR STOCK IS DETERMINABLE IN ACCORDANCE WITH THE ARTICLES OF INCORPORATION OR BYLAWS OF THE CORPORATION, OR BY PRIVATE AGREEMENT, THAT PRICE CONTROLS.

(2) IF THE PRICE IS NOT DETERMINABLE, UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE CORPORATION SHALL ACQUIRE THE STOCK IN ACCORDANCE WITH THE PROVISIONS OF § 5-114 OF THIS SUBTITLE.

(3) IF THE DISQUALIFIED PERSON REJECTS THE CORPORATION'S PURCHASE OFFER, EITHER THE DISQUALIFIED STOCKHOLDER, PERSONAL REPRESENTATIVE, TRANSFEREE, OR THE CORPORATION MAY COMMENCE A PROCEEDING UNDER § 5-115 OF THIS SUBTITLE TO DETERMINE THE FAIR VALUE OF THE STOCK.

(C) THIS SECTION DOES NOT REQUIRE THE ACQUISITION OF STOCK IN THE EVENT OF DISQUALIFICATION IF THE DISQUALIFICATION LASTS LESS THAN 5 MONTHS FROM THE DATE THE DISQUALIFICATION OR TRANSFER OCCURS.