

(j) "Interested stockholder" means any person (other than the corporation or any subsidiary) that:

(1) (i) Is the beneficial owner, directly or indirectly, of 10 percent or more of the voting power of the outstanding voting stock of the corporation AFTER THE DATE ON WHICH THE CORPORATION HAD 100 OR MORE BENEFICIAL OWNERS OF ITS STOCK; or

(ii) Is an affiliate or associate of the corporation and WAS THE BENEFICIAL OWNER, DIRECTLY OR INDIRECTLY, OF 10 PERCENT OR MORE OF THE VOTING POWER OF THE THEN OUTSTANDING STOCK OF THE CORPORATION:

1. [at] AT any time within the 2-year period immediately prior to the date in question [was the beneficial owner, directly or indirectly, of 10 percent or more of the voting power of the then outstanding voting stock of the corporation]; AND

2. AFTER THE DATE ~~OF~~ ON WHICH THE CORPORATION HAD 100 OR MORE BENEFICIAL OWNERS OF ITS STOCK.

(N) "ORIGINAL ARTICLES OF INCORPORATION" MEANS:

(1) ARTICLES OF INCORPORATION AS ORIGINALLY FILED OR AS AMENDED IN ACCORDANCE WITH § 2-603 OF THIS ARTICLE; AND

(2) ARTICLES OF INCORPORATION AS AMENDED OR RESTATED BY A CORPORATION MEETING THE REQUIREMENTS OF § 3-603(E)(I), (II), OR (IV) OF THIS SUBTITLE, WITHOUT REGARD TO THE VOTING REQUIREMENTS OF § 3-603(E)(1)(III) OF THIS SUBTITLE.

3-603.

(e) (1) Unless the charter of the corporation provides otherwise, the provisions of § 3-602 of this subtitle do not apply to any business combination of:

(iii) A corporation whose original articles of incorporation have a provision, or whose stockholders adopt a charter amendment after June 30, 1983 by a vote of at least 80 percent of the votes entitled to be cast by outstanding shares of voting stock of the corporation, voting together as a single voting group, and two-thirds of the votes entitled to be cast by persons (if any) who are not interested stockholders of the corporation or affiliates or associates of interested stockholders, voting together as a single voting group, expressly electing not to be governed by the provisions of § 3-602 of this subtitle in whole or in part, or in either case as to business combinations, specifically, generally, or generally by types, or as to identified or unidentified existing or future interested stockholders or their affiliates, provided that [the], OTHER THAN IN THE CASE OF THE ORIGINAL ARTICLES OF INCORPORATION, AN amendment may not be effective until 18 months after the vote of stockholders and may not apply to any business combination of the corporation with an interested stockholder (or any affiliate of the interested stockholder) who became an interested stockholder on or before the date of the vote;

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1994.