

**REVISOR'S NOTE:** This section is new language derived without substantive change from former Art. 48A, § 494A(c)(2) and (1)(ii) and, as it related to filing a pre-acquisition notification, (i) and the reference to 30 days in (b)(2)(iii).

Subsection (b) of this section is revised to state explicitly that which only was implied in the former law. The former law referred to a waiting period after filing the pre-acquisition notification before an acquisition could become effective, thus implying that the pre-acquisition notification must be filed within 30 days before an acquisition is proposed to become effective.

In subsection (c)(2)(i) of this section, the reference to "§ 7-405(a)(1)(i) of this subtitle" is substituted for the former inaccurate reference to the "competitive standard of subsection (d) of this section" to reflect that § 7-405(a)(1)(i) does not establish a competitive "standard" for review of acquisitions under § 7-405(c) of this subtitle.

The former reference in Art. 48A, § 494A(c)(1)(i) to an acquisition being subject to an order if the acquisition becomes effective without meeting the filing and waiting requirements is deleted as unnecessary in light of § 7-405 of this section.

Defined terms: "Commissioner" § 1-101

"Person" § 1-101

#### 7-404. WAITING PERIOD.

##### (A) IN GENERAL.

THE WAITING PERIOD FOR AN ACQUISITION SUBJECT TO THIS SUBTITLE:

(1) BEGINS ON THE DAY THE COMMISSIONER RECEIVES THE PRE-ACQUISITION NOTIFICATION; AND

(2) ENDS ON THE EARLIER OF:

(I) 30 DAYS AFTER THE PERIOD BEGINS; OR

(II) THE DAY ON WHICH THE COMMISSIONER ENDS THE WAITING PERIOD.

##### (B) EXTENSION.

(1) DURING THE WAITING PERIOD FOR AN ACQUISITION SUBJECT TO THIS SUBTITLE, THE COMMISSIONER MAY REQUIRE THAT ADDITIONAL INFORMATION RELEVANT TO THE PROPOSED ACQUISITION BE FILED.

(2) IF THE COMMISSIONER REQUIRES ADDITIONAL INFORMATION, THE WAITING PERIOD SHALL BE EXTENDED TO THE EARLIER OF:

(I) 30 DAYS AFTER THE COMMISSIONER RECEIVES THE ADDITIONAL INFORMATION; OR