

~~(B) (1) A SECURITY ISSUED BY A CORPORATE LICENSEE MUST BEAR, ON BOTH SIDES OF THE CERTIFICATE, A STATEMENT OF THE RESTRICTIONS IMPOSED BY THIS SUBTITLE.~~

~~(2) NOTWITHSTANDING PARAGRAPH (1) OF THIS SUBSECTION, FOR A PUBLICLY TRADED CORPORATION INCORPORATED BEFORE JANUARY 1, 1995, A STATEMENT OF RESTRICTION IS NECESSARY ONLY FOR CERTIFICATES ISSUED BY THE CORPORATION AFTER THE CORPORATION APPLIES FOR A LICENSE.~~

~~(C) (1) AFTER A LICENSE IS GRANTED, ANY PERSON SEEKING TO ACQUIRE 5% OR MORE IN THE TOTAL OUTSTANDING SHARES OF A LICENSEE OR 5% OR MORE ECONOMIC INTEREST IN A LICENSEE SHALL OBTAIN THE COMMISSION'S APPROVAL PRIOR TO THE TRANSACTION.~~

~~(2) FAILURE TO OBTAIN APPROVAL BY THE COMMISSION OF A TRANSFER IS GROUNDS FOR LICENSE REVOCATION.~~

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~~(A) THE COMMISSION SHALL SANCTION A PERSON AS THE COMMISSION CONSIDERS NECESSARY IF THE COMMISSION FINDS THAT:~~

~~(1) THE OWNER OR HOLDER OF A SECURITY OF A CORPORATE LICENSEE OR OF A HOLDING COMPANY OR AN INTERMEDIARY COMPANY OR A PERSON WITH AN ECONOMIC INTEREST IN A LICENSEE IS NOT QUALIFIED UNDER THIS SUBTITLE; AND~~

~~(2) THE LICENSEE IS THEREBY NO LONGER QUALIFIED TO CONTINUE AS A LICENSEE.~~

~~(B) SANCTIONS UNDER SUBSECTION (A) OF THIS SECTION MAY INCLUDE:~~

~~(1) SUSPENSION OR REVOCATION OF THE LICENSE; AND~~

~~(2) A CONDITION OF DISQUALIFICATION NAMING THE PERSON AND DECLARING THAT THE PERSON MAY NOT:~~

~~(I) RECEIVE DIVIDENDS OR INTEREST ON SECURITIES OF THE CORPORATION;~~

~~(II) EXERCISE DIRECTLY, OR THROUGH A TRUSTEE OR NOMINEE, A RIGHT CONFERRED BY SECURITIES OF THE CORPORATION;~~

~~(III) RECEIVE REMUNERATION FROM THE LICENSEE;~~

~~(IV) RECEIVE ANY ECONOMIC BENEFIT FROM THE LICENSEE; OR~~

~~(V) CONTINUE IN AN OWNERSHIP OR ECONOMIC INTEREST IN A LICENSEE OR REMAIN AS A MANAGER, OFFICER, DIRECTOR, OR PARTNER OF A LICENSEE.~~