- (3) (I) IF WITHIN 90 DAYS OF RECEIPT OF THE CORRESPONDENCE DESCRIBED IN PARAGRAPH (2)(I) OF THIS SUBSECTION, A COMPANY CEASES SCRUTINIZED BUSINESS OPERATIONS, THE COMPANY SHALL BE REMOVED FROM THE BOARD OF TRUSTEES' LIST OF SCRUTINIZED COMPANIES AND THE PROVISIONS OF THIS SUBTITLE SHALL CEASE TO APPLY TO IT UNLESS IT RESUMES SCRUTINIZED BUSINESS OPERATIONS.
- (II) IF—WITHIN 90 DAYS OF RECEIPT OF THE CORRESPONDENCE DESCRIBED IN PARAGRAPH (2)(I) OF THIS SUBSECTION, A COMPANY CONVERTS ITS SCRUTINIZED ACTIVE BUSINESS OPERATIONS TO INACTIVE BUSINESS OPERATIONS, THE COMPANY SHALL BE SUBJECT TO ALL PROVISIONS IN THIS SUBTITLE AS THEY RELATE TO SCRUTINIZED COMPANIES.
- (C) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IF, ON THE 91ST DAY OF RECEIPT OF THE CORRESPONDENCE DESCRIBED UNDER SUBSECTION (B)(2)(I) OF THIS SECTION, THE COMPANY CONTINUES TO HAVE SCRUTINIZED ACTIVE BUSINESS OPERATIONS, THE BOARD OF TRUSTEES SHALL SELL, REDEEM, DIVEST, OR WITHDRAW ALL PUBLICLY TRADED SECURITIES OF THE COMPANY ACCORDING TO THE FOLLOWING SCHEDULE:
- (I) AT LEAST 50% OF ALL ASSETS HELD IN THE COMPANY BY THE BOARD OF TRUSTEES SHALL BE REMOVED AS ASSETS UNDER MANAGEMENT WITHIN 9 MONTHS AFTER THE COMPANY'S MOST RECENT APPEARANCE ON THE BOARD OF TRUSTEES' LIST OF SCRUTINIZED COMPANIES; AND
- (II) 100% OF ALL ASSETS HELD IN THE COMPANY BY THE BOARD OF TRUSTEES SHALL BE REMOVED AS ASSETS UNDER MANAGEMENT WITHIN 15 MONTHS AFTER THE COMPANY'S MOST RECENT APPEARANCE ON THE BOARD OF TRUSTEES' LIST OF SCRUTINIZED COMPANIES.
- (2) (I) IF A COMPANY THAT CEASED SCRUTINIZED ACTIVE BUSINESS OPERATIONS FOLLOWING RECEIPT OF CORRESPONDENCE UNDER SUBSECTION (B)(2)(I) OF THIS SECTION RESUMES SCRUTINIZED ACTIVE BUSINESS OPERATIONS, PARAGRAPH (1) OF THIS SUBSECTION SHALL APPLY IMMEDIATELY.
- (II) THE BOARD OF TRUSTEES SHALL SEND WRITTEN NOTICE TO A COMPANY DESCRIBED UNDER-SUBPARAGRAPH (I) OF THIS PARAGRAPH THAT THE COMPANY HAS BEEN PLACED ON THE BOARD OF