(2) Shares acquired under paragraph (1) of this subsection constitute authorized but unissued shares.

(b) If the charter prohibits the issuance of acquired shares, the number of authorized shares is reduced by the number of shares acquired, effective [on amendment of the charter] UPON THE FILING WITH THE DEPARTMENT OF ARTICLES SUPPLEMENTARY WHICH SHALL SET FORTH:

(1) THE NAME OF THE CORPORATION;

(2) THE NUMBER OF OUTSTANDING SHARES OF STOCK OF THE CORPORATION THAT HAVE BEEN ACQUIRED BY THE CORPORATION AND THAT BY THEIR TERMS MAY NOT BE REISSUED, AND THE CLASS AND SERIES OF THE SHARES;

(3) THE NUMBER OF AUTHORIZED SHARES OF THE CORPORATION REMAINING AFTER THE ACQUISITION OF OUTSTANDING SHARES, ITEMIZED BY CLASS AND SERIES; AND

(4) THE FACT THAT NO AMENDMENT TO THE CHARTER IS EFFECTED BY THE ARTICLES SUPPLEMENTARY, THEIR SOLE PURPOSE BEING TO RECORD THE REDUCTION OF AUTHORIZED SHARES RESULTING FROM THE ACQUISITION OF SHARES THAT BY THE TERMS OF THE EXISTING CHARTER MAY NOT BE REISSUED.

[(c) (1) Under the provisions of Subtitle 6 of this title, the stockholders of a corporation may:

(i) Adopt articles of amendment under this section; and

(ii) Deliver the articles to the Department for filing.

(2) The articles shall set forth:

(i) The name of the corporation;

(ii) The fact that the stockholders of the corporation are amending the charter under this section;

(iii) The reduction in the number of authorized shares, itemized by class and series; and

(iv) The total number of authorized shares, itemized by class and series, remaining after reduction of the authorized shares.]

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(a) No distribution may be made if, after giving effect to the distribution:

(1) The corporation would not be able to pay [debts] INDEBTEDNESS of the corporation as the [debts become] INDEBTEDNESS BECOMES due in the usual course of business; or