1-505.

(A)   (1)   A PERSON MAY RESERVE THE EXCLUSIVE USE OF AN ENTITY NAME, INCLUDING A DISCLOSED ASSUMED NAME FOR A FOREIGN ENTITY WHOSE ENTITY NAME IS NOT AVAILABLE, BY DELIVERING AN APPLICATION TO THE DEPARTMENT FOR FILING.

(2)   THE APPLICATION MUST SET FORTH THE NAME AND ADDRESS OF THE APPLICANT AND THE ENTITY NAME PROPOSED TO BE RESERVED.

(3)   IF THE DEPARTMENT FINDS THAT THE ENTITY NAME APPLIED FOR IS AVAILABLE, THE DEPARTMENT SHALL RESERVE THE NAME FOR THE APPLICANT'S EXCLUSIVE USE FOR A 30-DAY PERIOD.

(B)   (1)   THE OWNER OF A RESERVED ENTITY NAME MAY TRANSFER THE RESERVATION TO ANOTHER PERSON BY DELIVERING TO THE DEPARTMENT A SIGNED NOTICE OF THE TRANSFER THAT STATES THE NAME AND ADDRESS OF THE TRANSFEREE.

(2)   THE TRANSFEREE UNDER THIS SUBSECTION:

(I)   HAS THE EXCLUSIVE USE OF THE RESERVED ENTITY NAME FOR A 30-DAY PERIOD STARTING FROM THE DATE OF THE OWNER'S SIGNED NOTICE OF THE TRANSFER PROVIDED UNDER PARAGRAPH (1) OF THIS SUBSECTION; AND

(II)   MAY NOT TRANSFER THE RESERVED ENTITY NAME TO ANOTHER PERSON.

1-506.

(A)   A FOREIGN ENTITY MAY REGISTER ITS ENTITY NAME OR ITS ENTITY NAME WITH ANY CHANGES REQUIRED BY § 1-502 OR § 1-503 OF THIS SUBTITLE, IF THE NAME IS DISTINGUISHABLE UPON THE RECORDS OF THE DEPARTMENT AS PROVIDED IN § 1-504 OF THIS SUBTITLE.

(B)   A FOREIGN ENTITY SHALL REGISTER ITS ENTITY NAME BY DELIVERING TO THE DEPARTMENT FOR FILING AN APPLICATION SETTING FORTH ITS ENTITY NAME, OR ITS ENTITY NAME WITH ANY CHANGES REQUIRED BY § 1-502 OR § 1-503 OF THIS SUBTITLE, THE STATE OR COUNTRY AND DATE OF ITS ORGANIZATION, AND A BRIEF DESCRIPTION OF THE NATURE OF THE BUSINESS IN WHICH IT IS ENGAGED.

(C)   THE NAME IS REGISTERED FOR THE APPLICANT'S EXCLUSIVE USE UPON THE EFFECTIVE DATE OF THE APPLICATION.

(D)   (1)   A FOREIGN CORPORATION WHOSE REGISTRATION IS EFFECTIVE MAY RENEW IT FOR SUCCESSIVE YEARS BY DELIVERING TO THE DEPARTMENT FOR FILING A RENEWAL APPLICATION, WHICH COMPLIES WITH THE REQUIREMENTS OF SUBSECTION (B) OF THIS SECTION, BETWEEN OCTOBER 1 AND DECEMBER 31 OF THE PRECEDING YEAR.

(2)   THE RENEWAL APPLICATION WHEN FILED RENEWS THE REGISTRATION FOR THE FOLLOWING CALENDAR YEAR.