- [(b)] (2) [When] "SUCCESSOR", WHEN used with [reference] RESPECT to a share exchange, ["successor"] means the corporation the stock of which was acquired in the share exchange.
- (G) "VOTING STOCK" HAS THE MEANING STATED IN § 3-601 OF THIS TITLE.

3-202.

- (c) Unless the transaction is governed by § 3-602 of this title or is exempted by § 3-603(b) of this title, a stockholder may not demand the fair value of the stockholder's stock and is bound by the terms of the transaction if:
- (1) [The] EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (D) OF THIS SECTION, ANY SHARES OF THE CLASS OR SERIES OF THE stock [is] ARE listed on a national securities exchange[, is designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc., or is designated for trading on the NASDAQ Small Cap Market]:
- (i) With respect to a merger under § 3–106 of this title of a 90 percent or more owned subsidiary with or into its parent corporation, on the date notice is given or waived under § 3–106 of this title; or
- (ii) With respect to any other transaction, on the record date for determining stockholders entitled to vote on the transaction objected to;
  - (2) The stock is that of the successor in a merger, unless:
- (i) The merger alters the contract rights of the stock as expressly set forth in the charter, and the charter does not reserve the right to do so; or
- (ii) The stock is to be changed or converted in whole or in part in the merger into something other than either stock in the successor or cash, scrip, or other rights or interests arising out of provisions for the treatment of fractional shares of stock in the successor;
- (3) The stock is not entitled, other than solely because of § 3-106 of this title, to be voted on the transaction or the stockholder did not own the shares of stock on the record date for determining stockholders entitled to vote on the transaction;
- (4) The charter provides that the holders of the stock are not entitled to exercise the rights of an objecting stockholder under this subtitle; or