

**BUSINESS CORPORATION ACT (EXCERPT)**  
**Act 284 of 1972**

**450.1797 Notice of special or annual shareholder meeting.**

Sec. 797. (1) If a special meeting is requested, notice of the special meeting of shareholders shall be given as promptly as reasonably practicable by the issuing public corporation to all shareholders of record as of the record date set for the meeting, whether or not entitled to vote at the meeting.

(2) Notice of the special or annual shareholder meeting at which the voting rights are to be considered shall include or be accompanied by both of the following:

(a) A copy of the acquiring person statement delivered to the issuing public corporation pursuant to this chapter.

(b) A statement by the board of directors of the corporation, authorized by its directors, of its position or recommendation, or that it is taking no position or making no recommendation, with respect to the control share acquisition.

**History:** Add. 1988, Act 58, Eff. Apr. 1, 1988.

**Compiler's note:** Section 2 of Act 58 of 1988 provides: "This amendatory act shall not apply to any domestic corporation before June 1, 1989, unless the corporation's board of directors adopts a resolution, pursuant to this section, electing to have this act apply to the corporation. The resolution shall specify the date after January 1, 1988 and before June 1, 1989 on which this act will apply to the corporation. The resolution shall be filed with the department of commerce, corporation and securities bureau, on or before the date that the act will apply to the corporation."