

value shall not be allotted for a cash consideration which is unfair to the then shareholders nor for a consideration other than cash upon a valuation thereof which is unfair to such shareholders; *provided, however, that where an allotment of shares is made pursuant to an option or a conversion right, at the price or prices specified in such option or upon the basis or bases set forth in such conversion right, as the case may be, fixed by the shareholders or by the board of directors under authority of the articles or of a resolution of the shareholders, as provided in Section 301.14, subdivisions 6 and 7, neither this subdivision nor subdivision 2 of this section shall apply.*

Approved April 13, 1953.

CHAPTER 330—H. F. No. 346

An act relating to the regulation and use of lighted lamps on motor vehicles; amending Minnesota Statutes 1949, Section 169.61.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1949, Section 169.61, is amended to read:

169.61 Composite beams. When a motor vehicle is being operated on a highway or shoulder adjacent thereto during the times when lighted lamps on vehicles are required in this chapter, the driver shall use a distribution of light, or composite beam, directed high enough and of sufficient intensity to reveal persons and vehicles at a safe distance in advance of the vehicle, subject to the following requirements and limitations.

When the driver of a vehicle approaches a vehicle within 1000 feet, such driver shall use a distribution of light, or composite beam, so aimed that the glaring rays are not projected into the eyes of the oncoming driver, and in no case shall the high intensity portion of the beam be aimed higher than the level which is five inches below the level of the center of the lamp from which it comes at a distance of 25 feet ahead, and in no case higher than a level of 42 inches above the level upon which the vehicle stands at a distance of 75 and more feet ahead, except that a beam which is aimed higher than these levels to the right of the prolongation of the extreme left side of the vehicles may be used for meeting other vehicles on relatively straight highways, provided that no part of that portion of the beam which rises higher than these levels is

projected to the left of the center of the highway except momentarily.

When the driver of a vehicle approaches another vehicle from the rear within 200 feet such driver shall use a distribution of light, or composite beam so aimed that the glaring rays are not projected through the rear window and into the rear-view mirror of the vehicle so being approached.

Approved April 13, 1953.

CHAPTER 331—H. F. No. 1109

An act relating to chauffeurs' licenses; amending Minnesota Statutes 1949, Sections 168.39 and 168.44.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1949, Section 168.39, is amended to read:

168.39 Chauffeurs licenses. No person shall drive a motor vehicle as a chauffeur upon any public highway in this state unless he be licensed by the secretary of state, as provided by this chapter, except that a non-resident chauffeur, registered under the provisions of the law of the country, state, territory or district of his residence, operating such motor vehicle temporarily within this state not more than 60 days in any one year, and while wearing the badge assigned to him as such chauffeur in the country, state, territory or district of his residence, shall be exempt from such license requirements. No person, whether licensed or not, who is an habitual user of narcotics or who is under the influence of intoxicating liquors or narcotics, shall drive any vehicle upon any highway.

The term "chauffeur," as used in sections 168.39 to 168.45, means and includes:

(1) Every person, including the owner, who operates a motor vehicle while it is in use as a carrier of persons or property for hire;

(2) Every person who is employed for the principal purpose of operating a passenger vehicle;

(3) Every employee who, in the course of his employment, operates upon the streets or highways a truck, tractor, or truck-tractor belonging to another, with the exception of those light trucks *classified as pickups, panels and sedan deliveries* which are only used to carry tools, repairs, light materials and equipment used by the driver in the furtherance of