

302A.731 REVOCATION OF DISSOLUTION PROCEEDINGS.

Subdivision 1. **Generally.** Dissolution proceedings commenced pursuant to section 302A.721 may be revoked prior to filing of articles of dissolution.

Subd. 2. **Notice to shareholders; approval.** Written notice shall be given to every shareholder entitled to vote at a shareholders' meeting within the time and in the manner provided in section 302A.435 for notice of meetings of shareholders and shall state that a purpose of the meeting is to consider the advisability of revoking the dissolution proceedings. The proposed revocation shall be submitted to the shareholders at the meeting. If the proposed revocation is approved at a meeting by the affirmative vote of the holders of a majority of the voting power of all shares entitled to vote, the dissolution proceedings are revoked.

Subd. 3. **Effective date; effect.** Revocation of dissolution proceedings is effective when a notice of revocation is filed with the secretary of state. The corporation may thereafter resume business.

History: 1981 c 270 s 105; 1982 c 497 s 62