80B.06 LIMITATIONS ON OFFERORS.

Subdivision 1. **Uniformity of terms.** No offeror may make a takeover offer which is not made to stockholders in this state on substantially the same terms as the offer is made to stockholders outside this state.

Subd. 2. **Right to withdraw equity securities.** An offeror shall provide that any equity securities of a target company deposited or tendered pursuant to a takeover offer may be withdrawn by or on behalf of any offeree at any time within seven days from the date the offer has become effective under sections 80B.01 to 80B.13 and after 60 days from the date the offer has become effective under sections 80B.01 to 80B.13, except as the commissioner may otherwise prescribe by rule or order for the protection of investors.

Subd. 3. [Repealed, 1Sp1985 c 5 s 20]

Subd. 4. [Repealed, 1Sp1985 c 5 s 20]

Subd. 5. **Affect of allegations of securities-related violations.** No offeror may make a takeover offer or acquire any equity securities in this state pursuant to the takeover offer, at any time when any proceeding by the commissioner is pending against the offeror alleging a violation of any provision of sections 80B.01 to 80B.13 or chapter 80A.

Subd. 6. [Repealed, 1Sp1985 c 5 s 20]

Subd. 7. [Repealed, 1991 c 58 s 16]

History: *1973 c 331 s 6; 1974 c 406 s 98; 1984 c 488 s 10; 1Sp1985 c 5 s 10*