

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 488

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the merger and consolidation
7 of corporations."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 10.05.378(3) is amended to read:

10 (3) the manner and basis of converting the shares of each
11 merging corporation into shares or other securities or obligations of
12 the surviving corporation or of any other corporation or, in whole or
13 in part, into cash or other property;

14 * Sec. 2. AS 10.05.384(3) is amended to read:

15 (3) the manner and basis of converting the shares of each
16 corporation into shares or other securities or obligations of the new
17 corporation or of any other corporation or, in whole or in part, into
18 cash or other property;