

(i) The price which the successor offered for the stock;

(ii) The financial statements and other information furnished to the stockholder; and

(iii) Any other circumstances it considers relevant.

3-213.

(a) A successor which acquires the stock of an objecting stockholder [may receive] IS ENTITLED TO any dividends or distributions payable to holders of record of that stock on a record date after the close of business on the day [the stockholders voted on the transaction objected to] AS AT WHICH FAIR VALUE IS TO BE DETERMINED UNDER § 3-202 OF THIS SUBTITLE.

(c) Unless the articles [otherwise] provide OTHERWISE, stock in the successor of a consolidation, [or] merger, OR SHARE EXCHANGE otherwise deliverable in exchange for the stock of an objecting stockholder has the status of authorized but unissued stock of the successor. However, a proceeding for reduction of the capital of the successor is not necessary to retire the stock or to reduce the capital of the successor represented by the stock.

4-303.

If there is an election to have no board of directors:

(1) The stockholders [shall manage the business and affairs of the corporation by their direct action and] may exercise all powers of directors, AND THE BUSINESS AND AFFAIRS OF THE CORPORATION SHALL BE MANAGED UNDER THEIR DIRECTION;

(2) The stockholders of the corporation are responsible for taking any action required by law to be taken by the board of directors;

(3) Action by stockholders shall be taken by the voting of shares of stock as provided in this article;

(4) The stockholders may take any action for which this article otherwise would require both a resolution of directors and a vote of stockholders;

(5) By the affirmative vote of a majority of all the votes entitled to be cast, the stockholders may take any action for which this article otherwise would require a vote of a majority of the entire board of directors;