

Changes in the Model Business Corporation Act

By the Corporate Laws Committee, ABA Business Law Section*

The Corporate Laws Committee of the ABA Business Law Section from time to time makes changes to the Model Business Corporation Act (“Model Act”).

By publication after second reading in the May 2013 issue of *The Business Lawyer*, the Committee proposed amendments to section 8.02 of the Model Act relating to qualifications of directors and nominees for directors.¹

At its meeting on December 7, 2013, the Committee approved the amendments to section 8.02 without change.

By publication after second reading in the May 2014 issue of *The Business Lawyer*, the Committee proposed amendments to sections 2.02 and 8.70 of the Model Act (and related changes to sections 1.43, 8.31, and 8.60) permitting advance action to limit or eliminate duties regarding business opportunities.²

At its meeting on September 12, 2014, the Committee approved the amendments to sections 2.02 and 8.70 of the Model Act (and related changes to sections 1.43, 8.31, and 8.60) without change.

By publication after second reading in the May 2014 issue of *The Business Lawyer*, the Committee proposed amendments to sections 8.53 and 8.54 of the Model Act relating to advancement of expenses to directors and officers.³

At its meeting on September 12, 2014, the Committee approved the amendments to sections 8.53 and 8.54 without change.

* Karl John Ege, Chair.

1. Corporate Laws Comm., *Changes in the Model Business Corporation Act—Proposed Amendments to Section 8.02 Relating to Qualifications for Directors and Nominees for Directors*, 68 BUS. LAW. 781 (2013).

2. Corporate Laws Comm., *Changes in the Model Business Corporation Act—Proposed Amendments to Sections 2.02 and 8.70 (and Related Changes to Sections 1.43, 8.31 and 8.60) Permitting Advance Action to Limit or Eliminate Duties Regarding Business Opportunity*, 69 BUS. LAW. 717 (2014).

3. Corporate Laws Comm., *Changes in the Model Business Corporation Act—Proposed Advance of Expenses Amendments to Sections 8.53 and 8.54*, 69 BUS. LAW. 733 (2014).

