

**State of California**

**FINANCIAL CODE**

**Section 4879.07**

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4879.07. In obtaining any approval of outstanding shares required for an agreement of sale, a purchaser or seller that is a California state depository corporation and, in any case where the purchaser is a California state depository corporation that is to issue securities in consideration of the sale, the seller shall each provide to its shareholders information as the commissioner may require. In determining the information to be required, the commissioner shall give due consideration to regulations relating to proxy statements issued under Section 14 of the Securities Exchange Act of 1934 (15 U.S.C. Sec. 78n) by (a) the Securities and Exchange Commission, (b) in the case of a depository corporation that is a bank, the federal bank regulatory agencies, and (c) in the case of a depository corporation that is a savings association, the Office of Thrift Supervision.

(Amended by Stats. 1996, Ch. 1064, Sec. 502. Effective January 1, 1997. Operative July 1, 1997.)