

**§ 55-16-01.1. Definitions.**

In this Article, the following definitions apply:

- (1) Reserved.
- (2) Reserved.
- (3) Qualified shareholder. – A person who has been a shareholder in the corporation for at least six months immediately preceding the shareholder's demand for inspection of records or who holds at least five percent (5%) of the corporation's outstanding shares of any class.
- (4) Shareholder. – A record shareholder or a beneficial shareholder whose shares are held in a voting trust or by a nominee on the beneficial shareholder's behalf and whose beneficial ownership is certified to the corporation by that voting trust or nominee. (2021-106, s. 6(b).)