

(III) IF THE SELLER RECEIVED A WRITTEN OFFER FROM THE BUYER, BEFORE SUIT, TO RETURN THE SECURITY, TOGETHER WITH THE AMOUNT OF ANY INCOME RECEIVED ON THE SECURITY, LESS INTEREST AT 6 PERCENT PER YEAR FROM THE DATE OF PAYMENT, AND HE FAILED TO ACCEPT THE OFFER WITHIN 30 DAYS OF ITS RECEIPT.

(i) The rights and remedies provided by this title are in addition to any other rights or remedies that may exist at law or in equity, but this title does not create any cause of action not specified in this section or [§11-410] SECTIONS 11-410 OR 11-906 of this title.

11-705.

(a) (1) Any person who willfully violates any provision of this title, except [§] SECTIONS 11-303 OR 11-904(1) of this [subtitle] TITLE or who willfully violates any rule or order under this title, or who willfully violates [§] SECTIONS 11-303 OR 11-904(1) of this [subtitle] TITLE knowing the statement made to be false or misleading in any material respect, on conviction is subject to a fine not exceeding \$5,000 or imprisonment not exceeding three years or both;

11-801.

(b) Sections 11-301, 11-304, [and] 11-401, AND 11-703 of this title apply to any person who buys or offers to buy if:

(1) The offer to buy is made in this State;
or

(2) The offer to sell is made and accepted in this State.

SECTION 1. AND BE IT FURTHER ENACTED, That new Sections 11-901 through 11-908, inclusive, to be under the new subtitle "Subtitle 9. Corporate Take-Over Offers" be and they are hereby added to Article - Corporations and Associations, of the Annotated Code of Maryland (1975 Volume and 1975 Supplement) to read as follows:

Article - Corporations and Associations

SUBTITLE 9. CORPORATE TAKE-OVER OFFERS

11-901.

(A) IN THIS SUBTITLE, UNLESS THE CONTEXT REQUIRES OTHERWISE, THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "AFFILIATE" OF A PERSON MEANS ANY PERSON CONTROLLING, CONTROLLED BY, OR UNDER COMMON CONTROL WITH THAT PERSON.