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§7–805.

(a) If a person acquires or offers to acquire stock of an insurer or of an insurance holding company in violation of Subtitle 3 of this title, the following persons may petition a court of competent jurisdiction in the State for injunctive and other appropriate relief:

(1) the issuer of the stock;

(2) a stockholder of the issuer;

(3) if the issuer is an insurance holding company, a stockholder of a subsidiary that is an insurer;

(4) a stockholder of the insurer; or

(5) the Commissioner.

(b) Whenever it appears to the Commissioner that an insurer or a director, an officer, an employee, or an agent of the insurer has committed or is about to commit a violation of this title or any regulation or order of the Commissioner under this title, the Commissioner may petition a court of competent jurisdiction in the State for an order enjoining the insurer or the director, officer, employee, or agent from violating or continuing to violate this title or any regulation or order, and for other equitable relief that the nature of the case and the interest of the insurer's policyholders, creditors, and shareholders or the public may require.

(c) (1) No security that is the subject of an agreement or arrangement regarding acquisition, or that is acquired or to be acquired contrary to this title or any regulation or order of the Commissioner under this title, may be voted at any shareholder's meeting, or may be counted for quorum purposes, and any action of shareholders requiring the affirmative vote of a percentage of shares may be taken as though the securities were not issued and outstanding.

(2) An action taken at the meeting may not be invalidated by the voting of the securities, unless the action would materially affect control of the insurer or unless the courts of this State have so ordered.

(3) If an insurer or the Commissioner has reason to believe that any security of the insurer has been or is about to be acquired contrary to this title or any regulation or order of the Commissioner under this title, the insurer or the Commissioner may petition a court of competent jurisdiction in the State:

(i) to enjoin any offer, request, invitation, agreement, or acquisition made contrary to Subtitle 4 of this title or any regulation or order of the Commissioner

under that subtitle;

(ii) to enjoin the voting of any security so acquired;

(iii) to void any vote of the security already cast at any meeting of shareholders; and

(iv) for other equitable relief that the nature of the case and the interest of the insurer's policyholders, creditors, and shareholders or the public may require.

(d) (1) In any case where a person has acquired or is proposing to acquire any voting securities in violation of this title or any regulation or order of the Commissioner under this title, a court of competent jurisdiction in the State, on notice that the court considers appropriate, on the application of the insurer or the Commissioner, may seize or sequester any voting securities of the insurer owned directly or indirectly by the person and issue an order appropriate to carry out this title.

(2) Notwithstanding any other law, for the purposes of this section, the location of the ownership of the securities of domestic insurers shall be deemed to be in the State.

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