



## Ohio Revised Code

### Section 1701.80 Merger into domestic or foreign parent corporation.

Effective: May 16, 2002

Legislation: House Bill 278 - 124th General Assembly

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(A) Pursuant to an agreement of merger between the constituent corporations as provided in this section and provided that the provisions of Chapter 1704. of the Revised Code do not prevent the merger from being effected, one or more domestic or foreign subsidiaries may be merged into a domestic or foreign parent corporation, provided that the parent owns ninety per cent or more of each class of the outstanding shares of each subsidiary, that at least one constituent corporation is a domestic corporation, and that, in the case of a domestic parent, the conditions set forth in divisions (D)(1), (2), (3), and (4) of section 1701.78 of the Revised Code do not exist.

(B) The agreement of merger shall set forth the designation and the number of the outstanding shares of each class of each subsidiary constituent corporation and the number of shares of each such class owned by the surviving corporation. It shall also set forth any statements and matters that are required, and may set forth any provision that is permitted, in a merger under section 1701.78 of the Revised Code if the surviving corporation is a domestic corporation or under section 1701.79 of the Revised Code if the surviving corporation is a foreign corporation.

(C)(1) To effect the merger, the agreement shall be approved by the directors of each domestic constituent corporation, but it need not be adopted by the shareholders of any domestic constituent corporation. If any constituent corporation is a foreign corporation, the agreement shall be approved or otherwise authorized by or on behalf of each foreign constituent corporation in accordance with the laws of the state under which it exists.

(2) Within twenty days after the approval of the agreement of merger by the directors of each domestic constituent corporation, the surviving corporation shall deliver or send notice of such approval and copy or summary of the agreement to each shareholder of each domestic constituent corporation, other than the surviving corporation, of record as of the date on which the directors of the surviving corporation approved the agreement by mail, overnight delivery service, or any other means of communication authorized by the shareholder to whom the notice and copy or summary are sent.



(D) The approval of the agreement of merger by the directors of a domestic constituent corporation under this section constitutes adoption by that corporation.