



## Ohio Revised Code

### Section 1701.801 Merging into domestic subsidiary 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 corporations may be merged into a domestic corporation, provided that the domestic surviving corporation is a subsidiary of one of the constituent corporations and that the parent constituent corporation owns ninety per cent or more of each class of the outstanding shares of the surviving subsidiary corporation.

(B) The agreement of merger shall set forth the designation and the number of the outstanding shares of each class of the surviving subsidiary corporation and the number of shares of each such class owned by the parent constituent 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.

(C)(1) To effect the merger, the agreement shall be approved by the directors of each domestic constituent corporation and shall be adopted by the shareholders of each domestic constituent corporation in the same manner and with the same notice to and vote of shareholders or holders of a particular class of shares as is required by section 1701.78 of the Revised Code, except that the agreement need not be adopted by the shareholders of the surviving subsidiary 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 the surviving subsidiary corporation, the surviving corporation shall deliver or send notice of such approval and a copy or summary of the agreement to each shareholder of the surviving corporation, other than the parent of 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 the surviving subsidiary corporation under this section constitutes adoption by the corporation.