



Ohio Revised Code

Section 1706.71 Merger authority, conditions, and conversion of ownership interests.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) A limited liability company may merge with one or more other constituent entities pursuant to sections 1706.71 to 1706.713 of the Revised Code and to an agreement of merger if all of the following conditions are met:

(1) The governing statute of each of the other entities authorizes the merger.

(2) The merger is not prohibited by the law of a jurisdiction that enacted any of the governing statutes.

(3) Each of the other entities complies with its governing statute in effecting the merger.

(B) An agreement of merger shall be in a record and shall include all of the following:

(1) The name and form of each constituent entity;

(2) The name and form of the surviving entity and, if the surviving entity is to be created pursuant to the merger, a statement to that effect;

(3) The terms and conditions of the merger, including the manner and basis for converting the interests in each constituent entity into any combination of money, interests in the surviving entity, and other consideration as permitted under division (C) of this section;

(4) If the surviving entity is to be created pursuant to the merger, the surviving entity's organizational documents that are proposed to be in a record;

(5) If the surviving entity is not to be created pursuant to the merger, any amendments to be made by the merger to the surviving entity's organizational documents that are, or are proposed to be, in a



record.

(C) In connection with a merger, rights or securities of or interests in the constituent entity may be any of the following:

(1) Exchanged for or converted into cash, property, or rights or securities of or interests in the surviving entity;

(2) In addition to or in lieu of division (C)(1) of this section, exchanged for or converted into cash, property, or rights or securities of or interests in another entity;

(3) Canceled.
