



Ohio Revised Code

Section 1705.361 [Repealed Effective 2/11/2022 - See R.C. 1706.83] Conversion of another entity into domestic limited liability company.

Effective: October 12, 2006

Legislation: House Bill 301

(A) Subject to division (B)(2) of this section, pursuant to a written declaration of conversion as provided in this section, a domestic or foreign entity other than a domestic limited liability company may be converted into a domestic limited liability company. The conversion also must be permitted by the chapter of the Revised Code or by the laws under which the converting entity exists.

(B)(1) The written declaration of conversion shall set forth all of the following:

(a) The name and form of entity that is being converted, the name of the entity into which the entity will be converted, and the jurisdiction of formation of the converting entity;

(b) The articles of organization of the converted domestic limited liability company;

(c) The operating agreement of the converted domestic limited liability company or a provision that a written agreement of the converting entity, a copy of which is attached to the declaration of conversion, with any amendments set forth in the declaration of conversion, will be the operating agreement of the converted entity;

(d) If management of the converted entity is not reserved to its members, the names of the managers of the converted entity;

(e) All statements and matters required to be set forth in an instrument of conversion by the laws under which the converting entity exists;

(f) The terms of the conversion; the mode of carrying them into effect; and the manner and basis of converting the interests or shares of the converting entity into, or substituting the interests or shares in the converting entity for, interests, evidences of indebtedness, other securities, cash, rights, or any other property or any combination of interests, evidences of indebtedness, other securities, cash,



rights, or any other property of the converted company.

(2) No conversion or substitution described in this section shall be effected if there are reasonable grounds to believe that the conversion or substitution would render the converted company unable to pay its obligations as they become due in the usual course of its affairs.

(C) The written declaration of conversion may set forth any of the following:

(1) The effective date of the conversion, which date may be on or after the date of the filing of the certificate of conversion pursuant to section 1705.381 of the Revised Code;

(2) A provision authorizing the converting entity to abandon the proposed conversion by action of authorized representatives of the converting entity taken prior to the filing of the certificate of conversion pursuant to section 1705.381 of the Revised Code;

(3) A statement of, or a statement of the method to be used to determine, the fair value of the assets owned by the converting entity at the time of the conversion;

(4) The parties to the declaration of conversion in addition to the converting entity;

(5) Any additional provision necessary or desirable with respect to the proposed conversion or the converted entity.

(D) At any time before the filing of the certificate of conversion pursuant to section 1705.381 of the Revised Code, the conversion may be abandoned by any representatives authorized to do so by the declaration of conversion, or by the same vote as was required to adopt the declaration of conversion.