

489.1032 Plan of interest exchange.

1. A domestic limited liability company may be the acquired entity in an interest exchange under [this part](#) by approving a plan of interest exchange. The plan must be in a record and contain all of the following:

- a. The name of the acquired entity.
- b. The name, jurisdiction of formation, and type of entity of the acquiring entity.
- c. The manner of converting the interests in the acquired entity into interests, securities, obligations, money, other property, rights to acquire interests or securities, or any combination of the foregoing.
- d. Any proposed amendments to all of the following:
 - (1) The certificate of organization of the acquired entity.
 - (2) The operating agreement of the acquired entity that are, or are proposed to be, in a record.
- e. The other terms and conditions of the interest exchange.
- f. Any other provision required by the law of this state or the operating agreement of the acquired entity.

2. In addition to the requirements of [subsection 1](#), a plan of interest exchange may contain any other provision not prohibited by law.

[2023 Acts, ch 152, §94, 161](#)

Referred to in [§489.105](#), [489.1001](#)