

490.934 Amendment of plan of conversion — abandonment.

1. A plan of conversion of a converting entity that is a domestic corporation may be amended in any of the following manners:

a. In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended.

b. In the manner provided in the plan, except that shareholders that were entitled to vote on or consent to approval of the plan are entitled to vote on or consent to any amendment of the plan that will change any of the following:

(1) The amount or kind of eligible interests or other securities, obligations, rights to acquire eligible interests or other securities, cash, other property, or any combination of the foregoing, to be received by any of the shareholders of the converting corporation under the plan.

(2) The organic rules of the converted entity that will be in effect immediately after the conversion becomes effective, except for changes that do not require approval of the eligible interest holders of the converted entity under its organic law or organic rules.

(3) Any other terms or conditions of the plan, if the change would adversely affect such shareholders in any material respect.

2. After a plan of conversion has been approved by a converting entity that is a domestic corporation in the manner required by [this part](#) and before the articles of conversion become effective, the plan may be abandoned by the corporation without action by its shareholders in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

3. If a conversion is abandoned after the articles of conversion have been delivered to the secretary of state for filing and before the articles of conversion become effective, articles of abandonment, signed by the converting entity, must be delivered to the secretary of state for filing before the articles of conversion become effective. The articles of abandonment take effect on filing, and the conversion is abandoned and does not become effective. The articles of abandonment must contain all of the following:

a. The name of the converting entity.

b. The date on which the articles of conversion were filed by the secretary of state.

c. A statement that the conversion has been abandoned in accordance with [this section](#).
[2021 Acts, ch 165, §138, 230](#)