490.1106 Articles of merger or share exchange.

1. After a plan of merger has been adopted and approved as required by this chapter, or if the merger is being effected under section 490.1102, subsection 1, paragraph “b”, the merger shall be governed by the organic law of the parties to the merger, then articles of merger shall be signed by each party to the merger except as provided in section 490.1105, subsection 1. The articles must set forth all of the following:

   a. The name, jurisdiction of formation, and type of entity of each party to the merger.
   b. The name, jurisdiction of formation, and type of entity of the survivor.
   c. If the survivor of the merger is a domestic corporation and its articles of incorporation are amended, or if a new domestic corporation is created as a result of the merger, any of the following:
      (1) The amendments to the survivor’s articles of incorporation.
      (2) The articles of incorporation of the new corporation.
   d. If the survivor of the merger is a domestic eligible entity and its public organic record is amended, or if a new domestic eligible entity is created as a result of the merger, any of the following:
      (1) The amendments to the public organic record of the survivor.
      (2) The public organic record, if any, of the new eligible entity.
   e. If the plan of merger required approval by the shareholders of a domestic corporation that is a party to the merger, a statement that the plan was duly approved by the shareholders and, if voting by any separate voting group was required, by each such separate voting group, in the manner required by this chapter and the articles of incorporation.
   f. If the plan of merger or share exchange did not require approval by the shareholders of a domestic corporation that is a party to the merger, a statement to that effect.
   g. As to each foreign corporation that is a party to the merger, a statement that the participation of the foreign corporation was duly authorized as required by its organic law.
   h. As to each domestic or foreign eligible entity that is a party to the merger, a statement that the merger was approved in accordance with its organic law or section 490.1102, subsection 3.
   i. If the survivor is created by the merger and is a domestic limited liability partnership, the filing required to become a limited liability partnership, as an attachment.

2. After a plan of share exchange in which the acquired entity is a domestic corporation or eligible entity has been adopted and approved as required by this chapter, articles of share exchange shall be signed by the acquired entity and the acquiring entity. The articles shall set forth all of the following:

   a. The name of the acquired entity.
   b. The name, jurisdiction of formation, and type of entity of the domestic or foreign corporation or eligible entity that is the acquiring entity.
   c. A statement that the plan of share exchange was duly approved by the acquired entity by all of the following:
      (1) The required vote or consent of each class or series of shares or eligible interests included in the exchange.
      (2) The required vote or consent of each other class or series of shares or eligible interests entitled to vote on approval of the exchange by the articles of incorporation or organic rules of the acquired entity or section 490.1103, subsection 3.

3. In addition to the requirements of subsection 1 or 2, articles of merger or share exchange may contain any other provision not prohibited by law.

4. The articles of merger or share exchange shall be delivered to the secretary of state for filing and, subject to subsection 5, the merger or share exchange shall take effect on the effective date determined in accordance with section 490.123.

5. With respect to a merger in which one or more foreign entities is a party or a foreign entity created by the merger is the survivor, the merger itself shall become effective at the later of the following:

   a. When all documents required to be filed in foreign jurisdictions to effect the merger have become effective.
   b. When the articles of merger take effect.
6. Articles of merger filed under this section may be combined with any filing required under the organic law governing any domestic eligible entity involved in the transaction if the combined filing satisfies the requirements of both this section and the other organic law.


Referred to in §499.69A
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Section stricken and rewritten