

490.1105 Merger between parent and subsidiary or between subsidiaries.

1. A domestic or foreign parent entity that owns shares of a domestic corporation which carry at least ninety percent of the voting power of each class and series of the outstanding shares of the subsidiary that has voting power may do any of the following:

a. Merge the subsidiary into itself, if it is a domestic or foreign corporation or eligible entity, or into another domestic or foreign corporation or eligible entity in which the parent entity owns at least ninety percent of the voting power of each class and series of the outstanding shares or eligible interests which have voting power.

b. Merge itself, if it is a domestic or foreign corporation or eligible entity, into such subsidiary, in either case without the approval of the board of directors or shareholders of the subsidiary, unless the articles of incorporation or organic rules of the parent entity or the articles of incorporation of the subsidiary corporation otherwise provide.

c. [Section 490.1104, subsection 9](#), applies to a merger under [this section](#). The articles of merger relating to a merger under [this section](#) do not need to be signed by the subsidiary.

2. A parent entity shall, within ten days after the effective date of a merger approved under [subsection 1](#), notify each of the subsidiary's shareholders that the merger has become effective.

3. Except as provided in [subsections 1 and 2](#), a merger between a parent entity and a domestic subsidiary corporation shall be governed by the provisions of [this subchapter](#) applicable to mergers generally.

[89 Acts, ch 288, §125; 2002 Acts, ch 1154, §69, 125; 2019 Acts, ch 24, §104; 2021 Acts, ch 165, §152, 230](#)

Referred to in [§490.1104, 490.1106, 490.1110, 490.1301, 490.1302, 490.1320, 490.1322, 524.1408](#)

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Section stricken and rewritten