

490.1108 Abandonment of a merger or share exchange.

1. After a plan of merger or share exchange has been adopted and approved as required by [this subchapter](#), and before articles of merger or share exchange have become effective, the plan may be abandoned by a domestic business corporation that is a party to the plan without action by its shareholders in accordance with any procedures set forth in the plan of merger or share exchange or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

2. If a merger or share exchange is abandoned under [subsection 1](#) after articles of merger or share exchange have been delivered to the secretary of state for filing but before the merger or share exchange has become effective, a statement of abandonment signed by all the parties that signed the articles of merger or share exchange shall be delivered to the secretary of state for filing before the articles of merger or share exchange become effective. The statement shall take effect on filing and the merger or share exchange shall be deemed abandoned and shall not become effective. The statement of abandonment must contain all of the following:

a. The name of each party to the merger or the names of the acquiring and acquired entities in a share exchange.

b. The date on which the articles of merger or share exchange were filed by the secretary of state.

c. A statement that the merger or share exchange has been abandoned in accordance with [this section](#).

[89 Acts, ch 288, §128; 2002 Acts, ch 1154, §72, 125; 2013 Acts, ch 31, §48, 82; 2019 Acts, ch 24, §104; 2021 Acts, ch 165, §155, 230](#)

2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230

Section stricken and rewritten