

Superseded 5/12/2015

48-3a-1042 Plan of conversion.

- (1) A domestic limited liability company may convert to a different type of entity under Sections 48-3a-1041 through 48-3a-1046 by approving a plan of conversion. The plan must be in a record and contain:
 - (a) the name of the converting limited liability company;
 - (b) the name, jurisdiction of formation, and type of entity of the converted entity;
 - (c) the manner of converting the interests in the converting limited liability company into interests, securities, obligations, money, other property, rights to acquire interests or securities, or any combination of the foregoing;
 - (d) the proposed public organic record of the converted entity if it will be a filing entity;
 - (e) the full text of the private organic rules of the converted entity that are proposed to be in a record;
 - (f) the other terms and conditions of the conversion; and
 - (g) any other provision required by the law of this state or the operating agreement of the converting limited liability company.
- (2) In addition to the requirements of Subsection (1), a plan of conversion may contain any other provision not prohibited by law.