

***Superseded 5/5/2021***

**16-10a-1008.7 Conversion to or from a domestic limited liability company.**

- (1)
  - (a) A corporation may convert to a domestic limited liability company subject to Title 48, Chapter 2c, Utah Revised Limited Liability Company Act, or Title 48, Chapter 3a, Utah Revised Uniform Limited Liability Company Act, as appropriate pursuant to Section 48-3a-1405 by complying with:
    - (i) this Subsection (1); and
    - (ii) Section 48-2c-1401 or 48-3a-1041.
  - (b) If a corporation converts to a domestic limited liability company in accordance with this Subsection (1), the articles of conversion shall:
    - (i) comply with Section 48-2c-1402 or Sections 48-3a-1045 and 48-3a-1046; and
    - (ii) if the corporation has issued shares, provide for:
      - (A) the cancellation of any issued share; or
      - (B) the conversion of any issued share to a membership interest in the domestic limited liability company.
  - (c) Before articles of conversion, in accordance with Section 48-2c-1404, or a statement of conversion, in accordance with Section 48-3a-1045, may be filed with the division, the conversion shall be approved:
    - (i) in the manner provided for the articles of incorporation or bylaws of the corporation; or
    - (ii) if the articles of incorporation or bylaws of the corporation do not provide the method for approval:
      - (A) if the corporation has issued shares, by all of the outstanding shares of all classes of shares of the corporation regardless of limitations or restrictions on the voting rights of the shares; or
      - (B) if the corporation has not issued shares, by a majority of:
        - (I) the directors in office at the time that the conversion is approved by the board of directors; or
        - (II) if directors have not been appointed or elected, the incorporators.
- (2) A domestic limited liability company may convert to a corporation subject to this chapter by:
  - (a) filing articles of incorporation in accordance with this chapter; and
  - (b) complying with Section 48-2c-1406 or 48-3a-1041, as appropriate pursuant to Section 48-3a-1405.