

275.345 Right of company to merge with other business entities -- Exception -- No right of dissent.

- (1) Unless otherwise provided in writing in a written operating agreement, and subject to any law applicable to business entities other than limited liability companies, one (1) or more limited liability companies may merge with or into one (1) or more other business entities with the limited liability company or other business entity being the surviving or resulting limited liability company or other business entity.
- (2) Rights or securities of or interests in a business entity that is a party to the merger may be exchanged for or converted into cash, property, obligations, rights, or securities of or interests in the surviving or resulting business entity or of any other business entity.
- (3) Unless otherwise provided in the articles of organization, a written operating agreement, or a written agreement and plan of merger, no member of a limited liability company shall have the right to dissent from a merger.
- (4) A nonprofit limited liability company shall not merge with or into any business entity which is not a domestic nonprofit limited liability company or a domestic nonprofit corporation.

Effective: June 27, 2019

History: Amended 2019 Ky. Acts ch. 131, sec. 4, effective June 27, 2019. -- Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 122, effective July 15, 2010. -- Amended 2007 Ky. Acts ch. 137, sec. 122, effective June 26, 2007. -- Created 1994 Ky. Acts ch. 389, sec. 69, effective July 15, 1994.

Legislative Research Commission Note (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."