

[Vt. Stat. Ann. tit. 11, §§ 4141 through 4157.]

§§ 4141 through 4157: Limited Liability Companies – Conversion, Merger, and Domestication

§ 4141. Definitions

As used in this subchapter:

- (1) "Constituent limited liability company" means a constituent organization that is a limited liability company.
- (2) "Constituent organization" means an organization that is party to a merger.
- (3) "Conversion" means a transaction authorized by sections 4142 through 4147 of this title.
- (4) "Converted organization" means the converting organization as it continues in existence after a conversion.
- (5) "Converting organization" means the domestic organization that approves a plan of conversion pursuant to section 4144 of this title or the foreign organization that approves a conversion pursuant to the law of its jurisdiction of formation.
- (6) "Domestic," with respect to an organization, means an organization governed as to its internal affairs by the law of this State.
- (7) "Domesticated company" means the company that exists after a domesticating foreign limited liability company or limited liability company effects a domestication pursuant to sections 4152 through 4155 of this title.
- (8) "Domesticating company" means the company that effects a domestication pursuant to sections 4152 through 4155 of this title.
- (9) "General partner" means a partner in a partnership and a general partner in a limited partnership.
- (10) "Governing statute" means the statute that governs an organization's internal affairs.
- (11) "Interest holder" means:
 - (A) a shareholder of a business corporation;
 - (B) a member of a nonprofit corporation;
 - (C) a general partner of a general partnership;

- (D) a general partner of a limited partnership;
 - (E) a limited partner of a limited partnership;
 - (F) a member of a limited liability company;
 - (G) a shareholder of a general cooperative association;
 - (H) a member of a limited cooperative association or mutual benefit enterprise;
 - (I) a member of an unincorporated nonprofit association;
 - (J) a beneficiary or beneficial owner of a statutory trust, business trust, or common-law business trust; or
 - (K) any other direct holder of an interest.
- (12) "Limited partner" means a limited partner in a limited partnership.
- (13) "Limited partnership" means a limited partnership created under chapter 23 of this title, a predecessor law, or comparable law of another jurisdiction.
- (14) "Organization":
- (A) means any of the following, whether a domestic or foreign organization, and regardless of whether organized for profit:
- (i) a business corporation;
 - (ii) a nonprofit corporation;
 - (iii) a general partnership, including a limited liability partnership;
 - (iv) a limited partnership, including a limited liability limited partnership;
 - (v) a limited liability company;
 - (vi) a general cooperative association;
 - (vii) a limited cooperative association or mutual benefit enterprise;
 - (viii) an unincorporated nonprofit association;
 - (ix) a statutory trust, business trust, or common-law business trust; or

(x) any other person that has:

(I) a legal existence separate from any interest holder of that person; or

(II) the power to acquire an interest in real property in its own name; and

(B) does not include:

(i) an individual;

(ii) a trust with a predominantly donative purpose or a charitable trust;

(iii) an association or relationship that is not an organization listed in subdivision (A) of this subdivision (14) and is not a partnership under chapter 22 or 23 of this title, or a similar provision of the law of another jurisdiction;

(iv) a decedent's estate; or

(v) a government or a governmental subdivision, agency, or instrumentality.

(15) "Organizational documents" means, whether or not in a record, documents governing the internal affairs of an organization that are binding on all its interest holders, including:

(A) for a domestic or foreign general partnership, its partnership agreement;

(B) for a limited partnership or foreign limited partnership, its certificate of limited partnership and partnership agreement;

(C) for a domestic or foreign limited liability company, its certificate or articles of organization and operating agreement, or comparable records as provided in its governing statute;

(D) for a business trust, its agreement of trust and declaration of trust;

(E) for a domestic or foreign corporation for profit, its certificate or articles of incorporation, bylaws, and other agreements among its shareholders which are authorized by its governing statute, or comparable records as provided in its governing statute; and

(F) for any other organization, the basic records that create the organization and determine its internal governance and the relations among the persons that own it, have an interest in it, or are members of it.

(16) "Partner" includes a general partner and a limited partner.

(17) "Partnership" means a general partnership under chapter 22 of this title, a predecessor law, or comparable law of another jurisdiction.

(18) "Partnership agreement" means an agreement among the partners concerning the partnership or limited partnership.

(19) "Personal liability" means:

(A) any liability for a debt, obligation, or other liability of an organization which is imposed on a person that co-owns, has an interest in, or is a member of the organization:

(i) by the governing statute solely by reason of the person co-owning, having an interest in, or being a member of the organization; or

(ii) by the organization's organizational documents under a provision of the governing statute authorizing those documents to make one or more specified persons liable for all or specified debts, obligations, or other liabilities of the organization solely by reason of the person or persons co-owning, having an interest in, or being a member of the organization; or

(B) an obligation of an interest holder under the organizational documents of an organization to contribute to the organization.

(20) "Private organizational documents" means organizational documents or portions thereof that are not part of the organization's public record, if any, and includes:

(A) the bylaws of a business corporation;

(B) the bylaws of a nonprofit corporation;

(C) the partnership agreement of a general partnership;

(D) the partnership agreement of a limited partnership;

(E) the operating agreement of a limited liability company;

(F) the bylaws of a general cooperative association;

(G) the bylaws of a limited cooperative association or mutual benefit enterprise;

(H) the governing principles of an unincorporated nonprofit association; and

(I) the trust instrument of a statutory trust or similar rules of a business trust or common-law business trust.

(21) "Protected agreement" means:

(A) an instrument or agreement evidencing indebtedness of an organization in effect on July 1, 2016 or on the date the organization elects to become subject to this chapter, whichever is earlier;

(B) an agreement that is binding on an organization on July 1, 2016 or on the date the organization elects to become subject to this chapter, whichever is earlier;

(C) the organizational documents of an organization in effect on July 1, 2016 or on the date the organization elects to become subject to this chapter, whichever is earlier; or

(D) an agreement that is binding on any of the directors, officers, general partners, managers, or interest holders of an organization on July 1, 2016 or on the date the organization elects to become subject to this chapter, whichever is earlier.

(22) "Public organizational documents" means the record of organizational documents required to be filed with the Secretary of State to form an organization, and any amendment to or restatement of that record, and includes:

(A) the articles of incorporation of a business corporation;

(B) the articles of incorporation of a nonprofit corporation;

(C) the certificate of limited partnership of a limited partnership;

(D) the certificate of organization of a limited liability company;

(E) the articles of incorporation of a general cooperative association;

(F) the articles of organization of a limited cooperative association or mutual benefit enterprise; and

(G) the certificate of trust of a statutory trust or similar record of a business trust.

(23) "Registered foreign organization" means a foreign organization that is registered to do business in this State pursuant to a record filed by the Secretary of State.

(24) "Surviving organization" means an organization into which one or more other organizations are merged whether the organization preexisted the merger or was created by the merger.

§ 4142. Conversion authorized

(a) By complying with sections 4143 through 4146 of this title, a domestic limited liability company may become a domestic organization that is a different type of organization.

(b) By complying with sections 4143 through 4146 of this title, a domestic limited liability company may convert into a different type of foreign organization if the conversion is authorized by the foreign statute that governs the organization after conversion and the converting organization complies with the statute.

(c) By complying with sections 4143 through 4146 of this title, a domestic organization may become a domestic limited liability company.

(d) By complying with sections 4143 through 4146 of this title applicable to foreign organizations, a foreign organization that is not a foreign limited liability company may become a domestic limited liability company if the conversion is authorized by the law of the foreign organization's jurisdiction of formation.

(e) If a protected agreement contains a provision that applies to a merger of a domestic limited liability company but does not refer to a conversion, the provision applies to a conversion of the company as if the conversion were a merger until the provision is amended after July 1, 2016 or after the date the organization elects to become subject to this chapter, whichever is earlier.

§ 4143. Plan of conversion

(a) A domestic limited liability company may convert to a different type of organization under section 4142 of this title, by approving a plan of conversion. The plan shall be in a record and contain:

(1) the name of the converting limited liability company;

(2) the name, jurisdiction of formation, and type of organization of the converted organization;

(3) 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;

(4) the proposed public organizational documents of the converted organization if it will be an organization with public organizational documents filed with the Secretary of State;

(5) the full text of the private organizational documents of the converted organization which are proposed to be in a record;

(6) the other terms and conditions of the conversion; and

(7) any other provision required by the law of this State or the operating agreement of the converting limited liability company.

(b) A domestic general partnership or a domestic limited partnership may convert into a domestic limited liability company by approving a plan of conversion setting forth the terms and conditions of the conversion of the interests of partners of a partnership or of a limited partnership, as the case may be, into interests in the

converted limited liability company or the cash or other consideration to be paid or delivered as a result of the conversion of the interests of the partners, or a combination thereof.

(c) In addition to the requirements of subsection (a) of this section, a plan of conversion may contain any other provision not prohibited by law.

§ 4144. Approval of conversion

(a) For any conversion of a limited liability company into another type of organization, a plan of conversion is not effective unless it has been approved:

(1) by a domestic converting limited liability company, in accordance with the organizational documents of the limited liability company, or, in the absence of a provision governing approval of conversions, by all the members of the limited liability company entitled to vote on or consent to any matter; and

(2) in a record, by each member of a domestic converting limited liability company who will have personal liability for debts, obligations, and other liabilities that are incurred after the conversion becomes effective, unless:

(A) the operating agreement of the company provides in a record for the approval of a conversion or a merger in which some or all of its members become subject to personal liability by the affirmative vote or consent of fewer than all the members; and

(B) the member voted for or consented in a record to that provision of the operating agreement or became a member after the adoption of that provision.

(b) For a conversion of a domestic general partnership or domestic limited partnership into a domestic limited liability company, the plan of conversion shall be approved by all of the partners or by a number or percentage of the partners required for the conversion in the partnership agreement.

(c) A conversion involving a domestic converting organization is not effective unless it is approved by the domestic converting organization in accordance with its governing law and organizational documents.

(d) A conversion of a foreign converting organization is not effective unless it is approved by the foreign organization in accordance with the law of the foreign organization's jurisdiction of formation and its organizational documents.

§ 4145. Amendment or abandonment of plan of conversion

(a) A plan of conversion of a domestic converting limited liability company may be amended:

(1) in the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended; or

(2) by its managers or members in the manner provided in the plan of conversion, but a member that was entitled to vote on or consent to approval of the conversion is entitled to vote on or consent to any amendment of the plan that will change:

(A) the amount or kind of interests, securities, obligations, money, other property, rights to acquire interests or securities, or any combination of the foregoing, to be received by any of the members of the converting company under the plan;

(B) the public organizational documents, if any, or private organizational documents of the converted organization which will be in effect immediately after the conversion becomes effective, except for changes that do not require approval of the interest holders of the converted organization under its governing law or organizational documents; or

(C) any other terms or conditions of the plan, if the change would adversely affect the member in any material respect.

(b) A plan of conversion of a general or limited partnership may be amended:

(1) in the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended; or

(2) by its general partner or general partners in the manner provided in the plan, but a partner that was entitled to vote on or consent to approval of the conversion is entitled to vote on or consent to any amendment of the plan that will change:

(A) the amount or kind of interests, securities, obligations, money, other property, rights to acquire interests or securities, or any combination of the foregoing, to be received by any of the partners of the converting company under the plan;

(B) the public organizational documents, if any, or private organizational documents of the converted organization which will be in effect immediately after the conversion becomes effective, except for changes that do not require approval of the interest holders of the converted organization under its governing statute or governing documents; or

(C) any other terms or conditions of the plan, if the change would adversely affect the partner in any material respect.

(c)(1) After a plan of conversion has been approved by a domestic converting limited liability company and before a statement of conversion becomes effective, the plan may be abandoned as provided in the plan.

(2) Unless prohibited by the plan, a domestic converting limited liability company may abandon the plan in the same manner as the plan was approved.

(d)(1) If a plan of conversion is abandoned after a statement of conversion has been delivered to the Secretary of State for filing and before the statement becomes effective, a statement of abandonment, signed by the converting organization, shall be delivered to the Secretary of State for filing before the statement of conversion becomes effective.

(2) The statement of abandonment takes effect on filing, and the conversion is abandoned and does not become effective.

(3) The statement of abandonment shall contain:

(A) the name of the converting limited liability company;

(B) the date on which the statement of conversion was filed by the Secretary of State; and

(C) a statement that the conversion has been abandoned in accordance with this section.

§ 4146. Statement of conversion; effective date of conversion

(a) A statement of conversion shall be signed by the converting organization and delivered to the Secretary of State for filing.

(b) A statement of conversion shall contain:

(1) the name, jurisdiction of formation, and type of organization of the converting organization;

(2) the name, jurisdiction of formation, and type of organization of the converted organization;

(3) if the converting organization is a domestic limited liability company, a statement that the plan of conversion was approved in accordance with this subchapter, or, if the converting organization is a foreign organization, a statement that the conversion was approved by the foreign organization in accordance with the law of its jurisdiction of formation;

(4) if the converted organization is a domestic organization, its public organizational documents, as an attachment; and

(5) if the converted organization is a foreign limited liability partnership, its certificate of authority to do business in the State, as an attachment.

(c) In addition to the requirements of subsection (b) of this section, a statement of conversion may contain any other provision not prohibited by law.

(d) If the converted organization is a domestic organization, its public organizational documents, if any, shall satisfy the requirements of the law of this State, except that the public organizational documents do not need to be signed.

(e)(1) A plan of conversion that is signed by a domestic converting limited liability company and meets all the requirements of subsection (b) of this section may be delivered to the Secretary of State for filing instead of a statement of conversion and on filing has the same effect.

(2) If a plan of conversion is filed as provided in this subsection, references in this subchapter to a statement of conversion refer to the plan of conversion filed under this subsection.

(f)(1) If the converted organization is a domestic limited liability company, the conversion becomes effective when the statement of conversion is effective.

(2) In all other cases, the conversion becomes effective on the later of:

(A) the date and time provided by the governing statute of the converted organization; or

(B) when the statement is effective.

§ 4147. Effect of conversion

(a) When a conversion becomes effective:

(1) the converted organization is:

(A) organized under and subject to the governing statute of the converted organization; and

(B) the same organization without interruption as the converting organization;

(2) all property of the converting organization continues to be vested in the converted organization without transfer, reversion, or impairment;

(3) all debts, obligations, and other liabilities of the converting organization continue as debts, obligations, and other liabilities of the converted organization;

(4) except as otherwise provided by law or the plan of conversion, all the rights, privileges, immunities, powers, and purposes of the converting organization remain in the converted organization;

(5) the name of the converted organization may be substituted for the name of the converting organization in any pending action or proceeding;

(6) the certificate of organization of the converted organization becomes effective;

(7) the provisions of the operating agreement of the converted organization which are to be in a record, if any, approved as part of the plan of conversion become effective; and

(8) the interests in the converting organization are converted, and the interest holders of the converting organization are entitled only to the rights provided to them under the plan of conversion.

(b) Except as otherwise provided in the operating agreement of a domestic converting limited liability company, the conversion does not give rise to any rights that a member, manager, or third party would have upon a dissolution, liquidation, or winding up of the converting organization.

(c) When a conversion becomes effective, a person that did not have personal liability with respect to the converting organization and becomes subject to personal liability with respect to a domestic organization as a result of the conversion has personal liability only to the extent provided by the governing statute of the organization and only for those debts, obligations, and other liabilities that are incurred after the conversion becomes effective.

(d) When a conversion becomes effective, the personal liability of a person that ceases to hold an interest in a domestic converting limited liability company with respect to which the person had personal liability is subject to the following rules:

(1) the conversion does not discharge any personal liability under this title to the extent the personal liability was incurred before the conversion became effective;

(2) the person does not have personal liability under this title for any debt, obligation, or other liability that arises after the conversion becomes effective;

(3) this title continues to apply to the release, collection, or discharge of any personal liability preserved under subdivision (1) of this subsection as if the conversion had not occurred; and

(4) the person has whatever rights of contribution from any other person as are provided by this title, law other than this title, or the organizational documents of the converting organization with respect to any personal liability preserved under subdivision (1) of this subsection as if the conversion had not occurred.

(e) When a conversion becomes effective, a foreign organization that is the converted organization may be served with process in this State for the collection and enforcement of any of its debts, obligations, and other liabilities as provided in section 4010 of this title.

(f) If the converting organization is a registered foreign organization, its registration to do business in this State is canceled when the conversion becomes effective.

(g) A conversion does not require the organization to wind up its affairs and does not constitute or cause the dissolution of the organization.

§ 4148. Merger of entities

(a) A limited liability company may merge with one or more other constituent organizations pursuant to this section, sections 4149 through 4151 of this title, and a plan of merger, if:

- (1) the governing statute of each of the other organizations authorizes the merger;
 - (2) the merger is not prohibited by the law of a jurisdiction that enacted any of the governing statutes; and
 - (3) each of the other organizations complies with its governing statute in effecting the merger.
- (b) A plan of merger shall be in a record and shall include:
- (1) the name and form of each constituent organization;
 - (2) the name and form of the surviving organization and, if the surviving organization is to be created by the merger, a statement to that effect;
 - (3) the terms and conditions of the merger, including the manner and basis for converting the interests in each constituent organization into any combination of money, interests in the surviving organization, and other consideration;
 - (4) if the surviving organization is to be created by the merger, the surviving organization's organizational documents that are proposed to be in a record; and
 - (5) if the surviving organization is not to be created by the merger, any amendments to be made by the merger to the surviving organization's organizational documents that are, or are proposed to be, in a record.

§ 4149. Action on plan of merger by constituent limited liability company

- (a) Subject to section 4156 of this title, a plan of merger shall be approved in accordance with the organizational documents of the constituent limited liability company, or, in the absence of a provision governing approval of a merger, by all the members of the limited liability company entitled to vote on or consent to any matter.
- (b) Subject to section 4156 of this title and any contractual rights, after a merger is approved, and at any time before the articles of merger are delivered to the Secretary of State for filing under section 4150 of this title, a constituent limited liability company may amend the plan or abandon the merger:

- (1) as provided in the plan; or
- (2) except as otherwise prohibited in the plan, with the same consent as was required to approve the plan.

§ 4150. Filings required for merger; effective date

- (a) After each constituent organization has approved a merger, articles of merger shall be signed on behalf of:
- (1) each constituent limited liability company, as provided in subsection 4025(a) of this title; and

(2) each other constituent organization, as provided in its governing statute.

(b) Articles of merger under this section shall include:

(1) the name and form of each constituent organization and the jurisdiction of its governing statute;

(2) the name and form of the surviving organization, the jurisdiction of its governing statute, and, if the surviving organization is created by the merger, a statement to that effect;

(3) the date the merger is effective under the governing statute of the surviving organization;

(4) if the surviving organization is to be created by the merger:

(A) if it will be a limited liability company, the company's certificate of organization; or

(B) if it will be an organization other than a limited liability company, the organizational document that creates the organization that is in a public record;

(5) if the surviving organization preexists the merger, any amendments provided for in the plan of merger for the organizational document that created the organization that are in a public record;

(6) a statement as to each constituent organization that the merger was approved as required by the organization's governing statute;

(7) if the surviving organization is a foreign organization not authorized to transact business in this State, the street and mailing addresses of an office that the Secretary of State may use for the purposes of subsection 4151(b) of this title; and

(8) any additional information required by the governing statute of any constituent organization.

(c) Each constituent limited liability company shall deliver the articles of merger for filing in the Office of the Secretary of State.

(d) A merger becomes effective under this subchapter:

(1) if the surviving organization is a limited liability company, upon the later of:

(A) compliance with subsection (c) of this section; or

(B) subject to section 4026 of this title, as specified in the articles of merger; or

(2) if the surviving organization is not a limited liability company, as provided by the governing statute of the surviving organization.

§ 4151. Effect of merger

(a) When a merger becomes effective:

(1) the surviving organization continues or comes into existence;

(2) each constituent organization that merges into the surviving organization ceases to exist as a separate entity;

(3) all property owned by each constituent organization that ceases to exist vests in the surviving organization;

(4) all debts, obligations, or other liabilities of each constituent organization that ceases to exist continue as debts, obligations, or other liabilities of the surviving organization;

(5) an action or proceeding pending by or against any constituent organization that ceases to exist may be continued as if the merger had not occurred;

(6) except as prohibited by other law, all of the rights, privileges, immunities, powers, and purposes of each constituent organization that ceases to exist vest in the surviving organization;

(7) except as otherwise provided in the plan of merger, the terms and conditions of the plan of merger take effect;

(8) except as otherwise agreed, if a constituent limited liability company ceases to exist, the merger does not dissolve the limited liability company for the purposes of subchapter 7 of this chapter;

(9) if the surviving organization is created by the merger:

(A) if it is a limited liability company, the certificate of organization becomes effective; or

(B) if it is an organization other than a limited liability company, the organizational document that creates the organization becomes effective; and

(10) if the surviving organization preexisted the merger, any amendments provided for in the articles of merger for the organizational document that created the organization become effective.

(b)(1) A surviving organization that is a foreign organization consents to the jurisdiction of the courts of this State to enforce any debt, obligation, or other liability owed by a constituent organization, if before the merger the constituent organization was subject to suit in this State on the debt, obligation, or other liability.

(2) A surviving organization that is a foreign organization and not authorized to transact business in this State appoints the Secretary of State as its agent for service of process for the purposes of enforcing a debt, obligation, or other liability under this subsection.

(3) Service on the Secretary of State under this subsection shall be made in the same manner and has the same consequences as in subsections 4010(c) and (d) of this title.

§ 4152. Domestication

(a) A foreign limited liability company may become a limited liability company pursuant to this section, sections 4153 through 4155 of this title, and a plan of domestication, if:

- (1) the foreign limited liability company's governing statute authorizes the domestication;
- (2) the domestication is not prohibited by the law of the jurisdiction that enacted the governing statute; and
- (3) the foreign limited liability company complies with its governing statute in effecting the domestication.

(b) A limited liability company may become a foreign limited liability company pursuant to this section, sections 4153 through 4155 of this title, and a plan of domestication, if:

- (1) the foreign limited liability company's governing statute authorizes the domestication;
- (2) the domestication is not prohibited by the law of the jurisdiction that enacted the governing statute; and
- (3) the foreign limited liability company complies with its governing statute in effecting the domestication.

(c) A plan of domestication shall be in a record and shall include:

- (1) the name of the domesticating company before domestication and the jurisdiction of its governing statute;
- (2) the name of the domesticated company after domestication and the jurisdiction of its governing statute;
- (3) the terms and conditions of the domestication, including the manner and basis for converting interests in the domesticating company into any combination of money, interests in the domesticated company, and other consideration; and
- (4) the organizational documents of the domesticated company that are, or are proposed to be, in a record.

§ 4153. Action on plan of domestication by domesticating limited liability company

(a) A plan of domestication shall be consented to:

- (1) by all the members, subject to section 4156 of this title, if the domesticating company is a limited liability company; and

(2) as provided in the domesticating company's governing statute, if the company is a foreign limited liability company.

(b) Subject to any contractual rights, after a domestication is approved, and at any time before articles of domestication are delivered to the Secretary of State for filing under section 4154 of this title, a domesticating limited liability company may amend the plan or abandon the domestication:

(1) as provided in the plan; or

(2) except as otherwise prohibited in the plan, by the same consent as was required to approve the plan.

§ 4154. Filings required for domestication; effective date

(a) After a plan of domestication is approved, a domesticating company shall deliver to the Secretary of State for filing articles of domestication, which shall include:

(1) a statement, as the case may be, that the company has been domesticated from or into another jurisdiction;

(2) the name of the domesticating company and the jurisdiction of its governing statute;

(3) the name of the domesticated company and the jurisdiction of its governing statute;

(4) the date the domestication is effective under the governing statute of the domesticated company;

(5) if the domesticating company was a limited liability company, a statement that the domestication was approved as required by this title;

(6) if the domesticating company was a foreign limited liability company, a statement that the domestication was approved as required by the governing statute of the other jurisdiction; and

(7) if the domesticated company was a foreign limited liability company not authorized to transact business in this State, the street and mailing addresses of an office that the Secretary of State may use for the purposes of subsection 4155(b) of this title.

(b) A domestication becomes effective:

(1) when the certificate of organization takes effect, if the domesticated company is a limited liability company; and

(2) according to the governing statute of the domesticated company, if the domesticated organization is a foreign limited liability company.

§ 4155. Effect of domestication

(a) When a domestication takes effect:

- (1) the domesticated company is for all purposes the company that existed before the domestication;
- (2) all property owned by the domesticating company remains vested in the domesticated company;
- (3) all debts, obligations, or other liabilities of the domesticating company continue as debts, obligations, or other liabilities of the domesticated company;
- (4) an action or proceeding pending by or against a domesticating company may be continued as if the domestication had not occurred;
- (5) except as prohibited by other law, all of the rights, privileges, immunities, powers, and purposes of the domesticating company remain vested in the domesticated company;
- (6) except as otherwise provided in the plan of domestication, the terms and conditions of the plan of domestication take effect; and
- (7) except as otherwise agreed, the domestication does not dissolve a domesticating limited liability company for the purposes of subchapter 7 of this chapter.

(b)(1) A domesticated company that is a foreign limited liability company consents to the jurisdiction of the courts of this State to enforce any debt, obligation, or other liability owed by the domesticating company, if, before the domestication, the domesticating company was subject to suit in this State on the debt, obligation, or other liability.

(2) A domesticated company that is a foreign limited liability company and not authorized to transact business in this State appoints the Secretary of State as its agent for service of process for purposes of enforcing a debt, obligation, or other liability under this subsection.

(3) Service on the Secretary of State under this subsection must be made in the same manner and has the same consequences as in section 4010 of this title.

(c) If a limited liability company has adopted and approved a plan of domestication under section 4152 of this title providing for the company to be domesticated in a foreign jurisdiction, a statement surrendering the company's certificate of organization must be delivered to the Secretary of State for filing, setting forth:

- (1) the name of the company;
- (2) a statement that the certificate of organization is being surrendered in connection with the domestication of the company in a foreign jurisdiction;

- (3) a statement the domestication was approved as required by this title; and
- (4) the jurisdiction of formation of the domesticated foreign limited liability company.

§ 4156. Restrictions on approval of mergers, conversions, and domestications

(a) If a member of a constituent, converting, or domesticating limited liability company will have personal liability with respect to a surviving, converted, or domesticated organization, approval or amendment of a plan of merger, conversion, or domestication is ineffective without the consent of the member, unless:

- (1) the company's operating agreement provides for approval of a merger, conversion, or domestication with the consent of fewer than all the members; and
- (2) the member has consented to the provision of the operating agreement.

(b) A member does not give the consent required by subsection (a) of this section merely by consenting to a provision of the operating agreement that permits the operating agreement to be amended with the consent of fewer than all the members.

§ 4157. Subchapter not exclusive

This subchapter does not preclude an organization from being converted, merged, or domesticated under law other than this title.