§ 10-1875. Merger, interest exchange, conversion, domestication or division; definitions: Business Trusts

A. A domestic business trust may be a party to or otherwise undertake a merger, an interest exchange, a conversion, a domestication or a division by complying with chapters 11 and 13 of this title and title 29, chapter 6.

B. If a domestic business trust is to be created in a merger, a conversion, a domestication or a division, the trust must comply with the delivery requirements set forth in section 10-1874, subsections A and B.

C. For the purposes of this section, references in chapters 11 and 13 of this title to:

1. "Corporations" are deemed references to business trusts.
2. "Directors" are deemed references to trustees.
3. "Shareholders" are deemed references to holders of transferable certificates evidencing beneficial interests in the trust estate.

D. For the purposes of this section:

1. "Conversion" means a transaction authorized by title 29, chapter 6, article 4.
2. "Division" means a transaction authorized by title 29, chapter 6, article 6.
3. "Domestication" means a transaction authorized by title 29, chapter 6, article 5.
4. "Interest exchange" means a transaction authorized by title 29, chapter 6, article 3.
5. "Merger" means a transaction authorized by title 29, chapter 6, article 2.