

[Ariz. Rev. Stat. § 10-2406.]

§ 10-2406. Merger, interest exchange, conversion, domestication or division;
definitions: Benefit Corporations – General Provisions

A. A domestic benefit corporation 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 benefit corporation is to be created in a merger, a conversion, a domestication or a division, the formation of the corporation must otherwise comply with this chapter.

C. If a merger, an interest exchange, a conversion, a domestication or a division would have the effect of terminating the status of a business corporation as a benefit corporation, the plan must be adopted by at least the minimum status vote in order to be effective.

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.
6. "Plan" means a plan of merger, interest exchange, conversion, domestication or division.