

[Okla. Stat. tit. 18, § 2054.]

§ 2054. Agreement of merger of consolidation: Oklahoma Limited Liability Company Act

A. Pursuant to an agreement of merger or consolidation, a domestic limited liability company may merge or consolidate with or into one or more domestic or foreign limited liability companies or other entities. As used in this section, "entity" means a domestic or foreign corporation, a domestic or foreign partnership whether general or limited, and including a limited liability partnership and a limited liability limited partnership, and any unincorporated nonprofit or for-profit association, trust or enterprise having members or having outstanding shares of stock or other evidences of financial, beneficial or membership interest therein, whether formed by agreement or under statutory authority or otherwise.

B. Unless otherwise provided in the articles of organization or the operating agreement, a merger or consolidation shall be approved by each domestic limited liability company which is to merge or consolidate by a majority of the membership interest or, if there is more than one class or group of members, then by a majority of the membership interest of each class or group. In connection with a merger or consolidation hereunder, rights or securities of, or memberships or membership, economic or ownership interests in, a domestic limited liability company or other entity which is a constituent party to the merger or consolidation may be exchanged for or converted into cash, property, rights or securities of, or memberships or membership, economic or ownership interests in, the surviving or resulting domestic limited liability company or other entity or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or memberships or membership, economic or ownership interests in, a domestic limited liability company or other entity which is not the surviving or resulting limited liability company or other entity in the merger or consolidation. Notwithstanding prior approval, an agreement of merger or consolidation may be terminated or amended pursuant to a provision for such termination or amendment contained in the agreement of merger or consolidation.

C. If a domestic limited liability company is merging or consolidating pursuant to this section, the domestic limited liability company or other entity surviving or resulting in or from the merger or consolidation shall file articles of merger or consolidation with the Office of the Secretary of State. The articles of merger or consolidation shall state:

1. The name, jurisdiction of formation or organization, and type of entity of each of the limited liability companies or other entities which are to merge or consolidate;
2. That an agreement of merger or consolidation has been approved and executed by each of the domestic limited liability companies or other entities which is to merge or consolidate;
3. The name of the surviving or resulting domestic limited liability company or other entity;
4. The future effective date or time, which shall be a specific date or time not later than a time on the ninetieth day after the filing, of the merger or consolidation if it is not to be effective upon the filing of the articles of merger or consolidation;

5. That the agreement of merger or consolidation is on file at a place of business of the surviving or resulting domestic limited liability company or other entity, and shall state the street address thereof;
 6. That a copy of the agreement of merger or consolidation shall be furnished by the surviving or resulting domestic limited liability company or other entity, upon request and without cost, to any member of any domestic limited liability company or any person holding a membership or membership, economic or ownership interest in any other entity which is to merge or consolidate;
 7. In the case of a merger, any amendments or changes in the articles of organization of the surviving domestic limited liability company that are to be effected by the merger, which amendments or changes may amend and restate the articles of organization of the surviving domestic limited liability company in its entirety;
 8. In the case of a consolidation, that the articles of organization of the resulting domestic limited liability company shall be as set forth in an attachment to the articles of consolidation; and
 9. If the surviving or resulting entity is not a domestic limited liability company or entity formed or organized pursuant to the laws of this state, a statement that the surviving or resulting other entity agrees to be served with process in this state in any action, suit, or proceeding for the enforcement of any obligation of any domestic limited liability company which is to merge or consolidate; irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and specifies the street address to which process shall be mailed to the entity by the Secretary of State.
- D. Any failure to file the articles of merger or consolidation in connection with a merger or consolidation which was effective prior to September 1, 1992, shall not affect the validity or effectiveness of any such merger or consolidation.
- A merger or consolidation shall be effective upon the filing with the Secretary of State of articles of merger or consolidation, unless a future effective date or time is provided in the articles of merger or consolidation.
- E. Articles of merger or consolidation terminate the separate existence of a domestic limited liability company which is not the surviving or resulting entity in the merger or consolidation.
- F. Once any merger or consolidation is effective pursuant to this section, for all purposes of the laws of this state, all of the rights, privileges, and powers of each of the domestic limited liability companies and other entities that have merged or consolidated and all property, real, personal, and mixed, and all debts due to each domestic limited liability company or other entity, as well as all other things and causes of action belonging to each domestic limited liability company or other entity shall be vested in the surviving or resulting domestic limited liability company or other entity, and shall thereafter be the property of the surviving or resulting domestic limited liability company or other entity as they were of each domestic limited liability company or other entity that has merged or consolidated, and the title to any real property vested by deed or otherwise, under the laws of this state, in any domestic limited liability company or other entity shall not revert or be in any way impaired by reason of this section, but all rights of creditors and all liens upon any property of each domestic limited liability company or other entity shall be preserved unimpaired. All debts, liabilities and duties of each domestic limited liability company or other entity that has merged or consolidated shall thereafter attach to the surviving or resulting domestic limited liability company or other entity, and may be enforced against the surviving or resulting limited liability company or other entity to the same extent as if the debts, liabilities, and duties had been incurred or contracted by the surviving or resulting limited liability company or other entity. Unless otherwise agreed, a merger or consolidation of a domestic

limited liability company, including a domestic limited liability company which is not the surviving or resulting entity in the merger or consolidation, shall not require the domestic limited liability company to wind up its affairs or pay its liabilities and distribute its assets.

G. Nothing in this section shall be deemed to authorize the merger of a charitable entity into another entity, if the charitable status of such entity would thereby be lost or impaired.