



Ohio Revised Code

Section 1706.72 Conversion to or from LLC form.

Effective: April 12, 2021

Legislation: Senate Bill 276 - 133rd General Assembly

(A) An entity other than a limited liability company may convert to a limited liability company, and a limited liability company may convert to an entity other than a limited liability company pursuant to sections 1706.72 to 1706.723 of the Revised Code and a written declaration of conversion if all of the following apply:

(1) The governing statute of the entity that is not a limited liability company authorizes the conversion;

(2) The law of the jurisdiction governing the converting entity and the converted entity does not prohibit the conversion;

(3) The converting entity and the converted entity comply with their respective governing statutes and organizational documents in effecting the conversion.

(B) A written declaration of conversion shall be in a record and include all of the following:

(1) The name and form of the converting entity before conversion;

(2) The name and form of the converted entity after conversion;

(3) The terms and conditions of the conversion, including the manner and basis for converting interests in the converting entity into any combination of money, interests in the converted entity, and other consideration allowed under division (C) of this section.

(4) The organizational documents of the converted entity that are, or are proposed to be, in a record.

(C) In connection with a conversion, rights or securities of or interests in the converting entity may be any of the following:



(1) Exchanged for or converted into cash, property, or rights or securities of or interests in the converted entity;

(2) In addition to or in lieu of division (C)(1) of this section, exchanged for or converted into cash, property, or rights or securities of or interests in another entity;

(3) Canceled.
