

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

***** 450.1707.amended THIS AMENDED SECTION IS EFFECTIVE JUNE 24, 2018 *****

450.1707.amended Certificate of merger or share exchange.

Sec. 707. (1) After a plan of merger or share exchange is approved, a certificate of merger or share exchange shall be executed and filed on behalf of each corporation. The certificate shall set forth the following:

(a) In the case of a merger, the statements required under section 701(2)(a), (b), and (d), and the manner and basis of converting shares of each constituent corporation as set forth in the plan of merger.

(b) In the case of a share exchange, the statement required under section 702(2)(a), and the manner and basis of exchanging the shares to be acquired as set forth in the plan of exchange.

(c) A statement that the plan of merger or share exchange has been adopted by the boards in accordance with section 701 or 702.

(d) A statement that the plan of merger or share exchange will be furnished by the surviving or acquiring corporation, on request and without cost, to any shareholder of any constituent corporation.

(e) If approval of the shareholders of 1 or more corporations party to the merger or share exchange was required, a statement that the plan was approved by the shareholders in accordance with section 703a. If a plan of merger or share exchange is adopted without the vote of shareholders under section 703a(3), a statement that the plan of merger or share exchange has been adopted under section 703a(3) and that the conditions specified in that section have been satisfied.

(f) In the case of a merger governed by section 706, a statement that the merging corporation has not commenced business, has not issued any shares, and has not elected a board and that the plan of merger was approved by the unanimous consent of the incorporators.

(g) A statement of any assumed names of merging corporations transferred to the surviving corporation as authorized under section 217(3), specifying each transferred assumed name and the name of the corporation from which it is transferred. The certificate may include a statement of corporate names or assumed names of merging corporations that are to be treated as newly filed assumed names of the surviving corporation under section 217(4).

(2) Section 131 applies in determining when a certificate of merger or share exchange under this section becomes effective.

History: 1972, Act 284, Eff. Jan. 1, 1973;—Am. 1982, Act 407, Eff. Jan. 1, 1983;—Am. 1989, Act 121, Eff. Oct. 1, 1989;—Am. 1997, Act 118, Imd. Eff. Oct. 24, 1997;—Am. 2018, Act 85, Eff. June 24, 2018.