

Instructions M080i Statement of Interest Exchange

ARIZONA CORPORATION COMMISSION

Corporations Division
1300 West Washington Street
Phoenix, Arizona 85007
www.azcc.gov
(602) 542-3026



General Information

Applicable law. The Arizona Entity Restructuring Act, effective January 1, 2015, sets out the procedural aspects of interest exchange for all entity types. *See, in general*, A.R.S. §§ 29-2101 thru 2703; *for interest exchange*, A.R.S. §§ 29-2301 thru 29-2307. Interest exchanges for the various entity types are also governed by other statutes, see, e.g. A.R.S. §§ 10-1101 thru 1108 (for-profit corporations); 10-11101 thru 11108 (nonprofit corporations); and A.R.S. §§ 29-751 thru 757 (LLCs). The requirements for the Statement of Interest Exchange are set forth in A.R.S. § 29-2305. Statutes are available on the Arizona Legislature's website, www.azleg.gov, by following the link for Arizona Revised Statutes.

Which entity should file the Statement of Interest Exchange with the ACC?

If the acquired entity is an Arizona corporation or LLC, then that Arizona corporation or LLC must file the Statement of Interest Exchange with the ACC.

"Acquired entity" means an entity in which all of one or more classes or series of interests are acquired in an interest exchange. A.R.S. § 29-2102(1).

What attachments are required? If the acquired entity is amending its Articles of Incorporation or Articles of Organization, then it must attach the Articles of Amendment to the Statement of Interest Exchange.

NOTE: The Articles of Amendment must meet all the statutory filing requirements for amendments. The filing fee for the amendment must also be paid (in addition to the fee for the Statement of Interest Exchange) when the Statement is filed.

When is the Statement of Interest Exchange effective?

If no date is specified – if no delayed date is specified in the Statement of Interest Exchange, and if the Statement of Interest Exchange and any attachments thereto meet all statutory

filing requirements and all fees are paid, the Statement is effective on the date the Statement was delivered to the Arizona Corporation Commission.

If a delayed effective date or time or both is specified – if the Statement plus any attachments meets all statutory filing requirements and all fees are paid, the Statement would be effective on the specified time and date. If a delayed date is specified, but no time is given, then the time used will be 12:01 a.m. Mountain Standard Time. A delayed effective date may not be later than the ninetieth (90th) day after the date the Articles are delivered to the Commission for filing.

If all filing requirements were not met, the Arizona Corporation Commission will send notice that additional information and/or fees are required.

Is publication of the Statement of Interest Exchange required? Yes.

See A.R.S. §§ 10-1105 (for-profit corporations); 10-11105 (nonprofit corporations); 29-754 (LLCs). DO NOT PUBLISH UNTIL THE COMMISSION APPROVES THE DOCUMENT FOR FILING. The approval letter you will receive from the Arizona Corporation Commission will contain information on how to publish.

Filing fee. If the acquired entity is an Arizona corporation, the filing fee is \$100. *See* A.R.S. § 10-122. If the acquired entity is an Arizona LLC, the filing fee is \$50. *See* A.R.S. § 29-851. For expedited processing (read the next paragraph), add \$35.00 to the filing fee. All fees are nonrefundable. *See* A.R.S. §§ 10-122, 10-3122, 29-851.

NOTE: The filing fee for Articles of Amendment, if applicable, must also be paid (in addition to the fee for the Statement of Interest Exchange) when the Statement is filed.

Processing time. Processing times are posted on our website each Monday at www.azcc.gov/Divisions/Corporations. For expedited (faster) processing, payment of the expedite fee plus payment of the filing fee must be

submitted. *See* A.R.S. §§ 10-122; 10-3122; 29-851. The expedite fee is \$35.00. *See* Decision No. 68008, July 22, 2005, Docket No. AC-00000A-05-0488. The Arizona Corporation Commission does not currently offer same day or next day service.

Instructions

Number 1. Give the exact name of the acquired entity. The name must match exactly the entity name as shown in ACC records at the time the Statement is submitted for filing.

Number 1.1. Check the appropriate box to indicate the entity type of the acquired entity. If the Articles of Incorporation or the Articles of Organization are being amended, attach the Articles of Amendment to the Statement.

Number 2. Give the exact name of the acquiring entity. "Acquiring entity" means the entity that acquires all of one or more classes or series of interests of the acquired entity in an interest exchange.

Number 2.1. Give the jurisdiction of organization of the acquiring entity. "Jurisdiction of organization" means the jurisdiction whose law includes the governing statute of the entity. For example, if the acquiring entity is an Arizona corporation, then the jurisdiction of organization is Arizona.

Number 2.2. Give the acquiring entity type, such as corporation or LLC.

Number 3. *See* A.R.S. § 29-2303, which sets forth the requirements for approval of the interest exchange by the acquired entity. Statutes are available on the Arizona Legislature's website, www.azleg.gov, by following the link for Arizona Revised Statutes. By signing the Statement of Interest Exchange, the signer is declaring under the penalty of perjury that the statement made in number 3 is true. Do not sign or submit the Statement for filing if number 3 is not true.

Number 4. Please refer to “When is the Statement of Interest Exchange effective” under General Information above. If the Statement is to be effective (once approved) on the date it was delivered to the ACC, leave this section blank.

1300 W. Washington St.
Phoenix, Arizona 85007

Payment Methods

Credit card. If submitting the document in person, payment by credit card is acceptable. Credit cards cannot be used if submitting by mail. The Arizona Corporation Commission accepts only Visa, MasterCard, or American Express.

Check. If submitting the document by mail or in person, payment by check is acceptable. Checks must be made payable to “Arizona Corporation Commission,” with all words spelled out and no abbreviations. Checks must be completely and properly filled out, including the amount sections. Checks that do not have an imprinted or preprinted name and address of the account holder and an imprinted or preprinted check number will not be accepted. Handwritten or stamped names, addresses, or check numbers will not be accepted. For example, we will not accept temporary checks, such as those from a new account. We will accept checks drawn on non-U.S. banks as long as the check states that the funds are payable in U.S. dollars.

Money order. If submitting the document by mail or in person, payment by money order is acceptable.

Cash. If submitting the document in person, cash payments are acceptable. Do not mail cash.

Questions

For questions, contact our Customer Service Call Center at 602-542-3026, or, within Arizona only, 800-345-5819.

Signature and Verification

The appropriate representative of the acquired entity must sign the Statement. If the acquired entity is a corporation, an officer or the Chairman of the Board of Directors must sign. If the acquired entity is a manager-managed LLC, then any manager can sign. If the acquired entity is a member-managed LLC, then any member can sign.

The document is submitted under penalty of perjury.

Complete all information in the signature box. Sign on the line by “signature.” Print the name of the individual signing by the section for “print name.” Give the title (officer, manager, etc.) of the person signing. THE TITLE OF THE PERSON SIGNING MUST BE PROVIDED OR THE DOCUMENT WILL BE REJECTED. Fill in the date.

Submit the document

Cover Sheet. All documents must be submitted with a Cover Sheet. Forms are available on our website at this link: <http://www.azcc.gov/Divisions/Corporations/forms/formsindex.asp>

What to submit:

1. Cover Sheet;
2. Statement of Interest Exchange;
3. If applicable, attach Articles of Amendment;
4. Payment for the Statement plus payment for attachments, if applicable.

By Mail. Mail the completed paper document, cover sheet, and payment (see below for payment information) to:
Arizona Corporation Commission
Corporations Division
1300 W. Washington St.
Phoenix, Arizona 85007

In Person. Deliver the completed document, cover sheet, and payment (see below for payment information) to:
Arizona Corporation Commission
Corporations Division