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TITLE 6

Commerce and Trade

SUBTITLE II

Other Laws Relating to Commerce and Trade

CHAPTER 17. Limited Partnerships

Subchapter II. Formation; Certificate of Limited Partnership

§ 17-201. Certificate of limited partnership.

(a) In order to form a limited partnership, 1 or more persons (but not less than all of the general partners) must execute a certificate of limited partnership. The certificate of limited partnership shall be filed in the Office of the Secretary of State and set forth:

(1) The name of the limited partnership;

(2) The address of the registered office and the name and address of the registered agent for service of process required to be maintained by § 17-104 of this title;

(3) The name and the business, residence or mailing address of each general partner; and

(4) Any other matters the partners determine to include therein.

(b) A limited partnership is formed at the time of the filing of the initial certificate of limited partnership in the Office of the Secretary of State or at any later date or time specified in the certificate of limited partnership if, in either case, there has been substantial compliance with the requirements of this section. A limited partnership formed under this chapter shall be a separate legal entity, the existence of which as a separate legal entity shall continue until cancellation of the limited partnership's certificate of limited partnership.

(c) The filing of the certificate of limited partnership in the Office of the Secretary of State shall make it unnecessary to file any other documents under Chapter 31 of this title.

(d) A partnership agreement shall be entered into or otherwise existing either before, after or at the time of the filing of a certificate of limited partnership and, whether entered into or otherwise existing before, after or at the time of such filing, may be made effective as of the effective time of such filing or at such other time or date as provided in or reflected by the partnership agreement.

(e) A certificate of limited partnership substantially complies with § 17-201(a)(2) of this title if it contains the name of the registered agent and the address of the registered office even if the certificate of limited partnership does not expressly designate such person as the registered agent or such address as the registered office or the address of the registered agent.

6 Del. C. 1953, § 1702; <u>59 Del. Laws, c. 105, § 1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=105);</u> <u>59 Del. Laws, c. 422, § 4 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=422);</u> <u>63 Del. Laws, c. 420, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> <u>67 Del. Laws, c. 348, § 7</u> (<u>https://legis.delaware.gov/SessionLaws?volume=67&chapter=348);</u> <u>76 Del. Laws, c. 104, § 10</u> (<u>https://legis.delaware.gov/SessionLaws?volume=76&chapter=104);</u> <u>78 Del. Laws, c. 272, § 2</u> (<u>https://legis.delaware.gov/SessionLaws?volume=78&chapter=272);</u> <u>81 Del. Laws, c. 88, § 7</u> (<u>https://legis.delaware.gov/SessionLaws?volume=81&chapter=88);</u>

§ 17-202. Amendment to certificate.

(a) A certificate of limited partnership is amended by filing a certificate of amendment thereto in the Office of the Secretary of State. The certificate of amendment shall set forth:

(1) The name of the limited partnership; and

(2) The amendment to the certificate.

(b) A general partner who becomes aware that any statement in a certificate of limited partnership was false when made, or that any matter described has changed making the certificate false in any material respect, shall promptly amend the certificate.

(c) Notwithstanding the requirements of subsection (b) of this section, no later than 90 days after the happening of any of the following events an amendment to a certificate of limited partnership reflecting the occurrence of the event or events shall be filed by a general partner:

(1) The admission of a new general partner;

(2) The withdrawal of a general partner; or

(3) A change in the name of the limited partnership, or, except as provided in § 17-104(b) and (c) of this title, a change in the address of the registered office or a change in the name or address of the registered agent of the limited partnership.

(d) A certificate of limited partnership may be amended at any time for any other proper purpose the general partners may determine.

(e) Unless otherwise provided in this chapter or in the certificate of amendment, a certificate of amendment shall be effective at the time of its filing with the Secretary of State.

(f) If after the dissolution of a limited partnership but prior to the filing of a certificate of cancellation as provided in § 17-203 of this title:

(1) A certificate of limited partnership has been amended to reflect the withdrawal of all general partners of a limited partnership, the certificate of limited partnership shall be amended to set forth the name and the business, residence or mailing address of each person winding up the limited partnership's affairs, each of whom shall execute and file such certificate of amendment, and each of whom shall not be subject to liability as a general partner by reason of such amendment; or

(2) A person shown on a certificate of limited partnership as a general partner is not winding up the limited partnership's affairs, the certificate of limited partnership shall be amended to add the name and the business, residence or mailing address of each person winding up the limited partnership's affairs, each of whom shall execute and file such certificate of amendment, and each of whom shall not be subject to liability as a general partner by reason of such amendment. A person shown on a certificate of limited partnership as a general partner who is not winding up a limited partnership's affairs need not execute a certificate of amendment which is being executed and filed as required under this subsection.

6 Del. C. 1953, §§ 1724, 1725; <u>59 Del. Laws, c. 105, § 1 (https://legis.delaware.gov/SessionLaws?</u> volume=59&chapter=105); <u>59 Del. Laws, c. 442, § 1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=442);</u> <u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> <u>66 Del. Laws, c. 316, § 7</u> (<u>https://legis.delaware.gov/SessionLaws?volume=66&chapter=316);</u> <u>67 Del. Laws, c. 348, § 8</u> (<u>https://legis.delaware.gov/SessionLaws?volume=67&chapter=348</u>);</u>

§ 17-203. Cancellation of certificate.

(a) A certificate of limited partnership shall be canceled upon the dissolution and the completion of winding up of the limited partnership, or as provided in § 17-104(d) or § 17-104(i)(4), § 17-112 or § 17-1110 of this title, or upon the filing of a certificate of merger or consolidation or a certificate of ownership and merger if the limited partnership is not the surviving or resulting entity in a merger or consolidation, or upon the future effective date or time of a certificate of merger or consolidation, or upon the future effective date or time of a certificate of merger or consolidation, or upon the future effective date or time of a certificate of a certificate of ownership and merger if the limited partnership is not the surviving or resulting entity in a merger or consolidation, or upon the filing of a certificate of transfer or upon the future effective date or time of a certificate of transfer, or upon the filing of a certificate of conversion to non-Delaware entity or upon the future effective date or time of a certificate of division if the limited partnership is a dividing partnership that is not a surviving partnership or upon the future effective date or time of a certificate of division if the limited partnership is a dividing partnership is a dividing partnership that is not a surviving partnership that is not a surviving partnership. A certificate of cancellation shall be filed in the Office of the Secretary of State to accomplish the cancellation of a certificate of limited partnership upon the dissolution and the completion of winding up of a limited partnership and shall set forth:

(1) The name of the limited partnership;

(2) The date of filing of its certificate of limited partnership;

(3) If the limited partnership has formed 1 or more registered series whose certificate of registered series has not been canceled prior to the filing of the certificate of cancellation, the name of each such registered series;

(4) The future effective date or time (which shall be a date or time certain) of cancellation if it is not to be effective upon the filing of the certificate; and

(5) Any other information the person filing the certificate of cancellation determines.

(b) A certificate of cancellation that is filed in the office of the Secretary of State prior to the dissolution or the completion of winding up of a limited partnership may be corrected as an erroneously executed certificate of cancellation by filing with the office of the Secretary of State a certificate of correction of such certificate of cancellation in accordance with § 17-213 of this title.

(c) The Secretary of State shall not issue a certificate of good standing with respect to a limited partnership (or any registered series thereof) if its certificate of limited partnership is canceled.

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6 Del. C. 1953, §§ 1724, 1725; <u>59 Del. Laws, c. 105, §</u> <u>1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=442);</u>
63 Del. Laws, c. 420, § <u>1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> 65 Del. Laws, c. 188, § <u>1</u> (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420); 65 Del. Laws, c. 188, § <u>1</u> (https://legis.delaware.gov/SessionLaws?volume=65&chapter=188); 66 Del. Laws, c. 316, § <u>8</u> (https://legis.delaware.gov/SessionLaws?volume=66&chapter=316); 70 Del. Laws, c. 362, § <u>1</u> (https://legis.delaware.gov/SessionLaws?volume=70&chapter=78); 70 Del. Laws, c. 362, § <u>1</u> (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362); 71 Del. Laws, c. 362, § <u>7</u> (https://legis.delaware.gov/SessionLaws?volume=71&chapter=362); 71 Del. Laws, c. 340, § <u>3</u> (https://legis.delaware.gov/SessionLaws?volume=71&chapter=340); 72 Del. Laws, c. 386, §§ <u>3-5</u> (https://legis.delaware.gov/SessionLaws?volume=72&chapter=386); 73 Del. Laws, c. 297, § <u>3</u> (https://legis.delaware.gov/SessionLaws?volume=72&chapter=340); 75 Del. Laws, c. 104, § <u>1</u> (https://legis.delaware.gov/SessionLaws?volume=74&chapter=104); 75 Del. Laws, c. 104, § <u>11</u> (https://legis.delaware.gov/SessionLaws?volume=75&chapter=104); 76 Del. Laws, c. 288, § <u>4</u>
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(https://legis.delaware.gov/SessionLaws?volume=77&chapter=288); 78 Del. Laws, c. 97, § 3 (https://legis.delaware.gov/SessionLaws?volume=78&chapter=97); 82 Del. Laws, c. 46, § 8 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);

§ 17-204. Execution.

(a) Each certificate required by this subchapter to be filed in the Office of the Secretary of State shall be executed in the following manner:

(1) An initial certificate of limited partnership, a certificate of limited partnership domestication, a certificate of conversion to limited partnership, a certificate of conversion to a non-Delaware entity, a certificate of transfer and a certificate of transfer and domestic continuance must be signed by all general partners or, in the case of a certificate of limited partnership domestication or certificate of conversion to limited partnership, by any person authorized to execute such certificate on behalf of the non-United States entity or other entity, respectively;

(2) A certificate of amendment or a certificate of correction must be signed by at least 1 general partner and by each other general partner designated in the certificate of amendment or a certificate of correction as a new general partner, but if the certificate of amendment or a certificate of correction reflects the withdrawal of a general partner as a general partner, it need not be signed by that former general partner;

(3) A certificate of cancellation must be signed by all general partners or, if the general partners are not winding up the limited partnership's affairs, then by all liquidating trustees; provided, however, that if the limited partners are winding up the limited partnership's affairs, a certificate of cancellation shall be signed by limited partners who own more than 50 percent of the then current percentage or other interest in the profits of the limited partnership owned by all of the limited partners;

(4) If a domestic limited partnership is filing a certificate of merger or consolidation or a certificate of ownership and merger, the certificate of merger or consolidation or certificate of ownership and merger must be signed by at least 1 general partner of the domestic limited partnership, or if the certificate of merger or consolidation is being filed by another business entity (as defined in § 17-211(a) of this title), the certificate of merger or consolidation, must be signed by a person authorized by such other business entity;

(5) A certificate of revival must be signed by at least 1 general partner;

(6) A certificate of termination of a certificate with a future effective date or time or a certificate of amendment of a certificate with a future effective date or time being filed in accordance with § 17-206(c) of this title shall be signed in the same manner as the certificate with a future effective date or time being amended or terminated is required to be signed under this chapter;

(7) A certificate of division must be signed by at least 1 general partner of the dividing partnership;

(8) A certificate of registered series and a certificate of conversion of registered series to protected series must be signed by all general partners associated with the registered series;

(9) A certificate of amendment of certificate of registered series or a certificate of correction of certificate of registered series must be signed by at least 1 general partner associated with such series and by each other general partner designated in such certificate of amendment or such certificate of correction as a new general partner associated with such series, but if such certificate of amendment or such certificate of correction reflects the withdrawal of a general partner as a general partner associated with such series, it need not be signed by that former general partner;

(10) A certificate of conversion of protected series to registered series must be signed by all general partners associated with the protected series;

(11) A certificate of merger or consolidation of registered series must be signed by all general partners associated with the surviving or resulting registered series;

(12) A certificate of cancellation of certificate of registered series must be signed by all general partners associated with such series or, if such general partners are not winding up the registered series' affairs, then by all liquidating trustees of such registered series; provided, however, that if the limited partners of such registered series are winding up such series' affairs, the certificate of cancellation of certificate of registered series shall be signed by limited partners of such registered series who own more than 50% of the then current percentage or other interest in the profits of such registered series owned by all of the limited partners of such series; and

(13) A certificate of revival of registered series must be signed by at least 1 general partner associated with such registered series.

(b) Unless otherwise provided in the partnership agreement, any person may sign any certificate or amendment thereof or enter into a partnership agreement or amendment thereof by an agent, including an attorney-in-fact. An authorization, including a power of attorney, to sign any certificate or amendment thereof or to enter into a partnership agreement or amendment thereof need not be in writing, need not be sworn to, verified or acknowledged, and need not be filed in the Office of the Secretary of State, but if in writing, must be retained by a general partner.

(c) For all purposes of the laws of the State of Delaware, unless otherwise provided in a partnership agreement, a power of attorney or proxy with respect to a limited partnership granted to any person shall be irrevocable if it states that it is irrevocable and it is coupled with an interest sufficient in law to support an irrevocable power or proxy. Such irrevocable power of attorney or proxy, unless otherwise provided therein or in a partnership agreement, shall not be affected by subsequent death, disability, incapacity, dissolution, termination of existence or bankruptcy of, or any other event concerning, the principal. A power of attorney or proxy with respect to matters relating to the organization, internal affairs or termination of a limited partnership or granted by a person as a partner or an assignee of a partnership interest or by a person seeking to become a partner or an assignee of a partnership interest and, in either case, granted to the limited partnership, a general partner or limited partner thereof, or any of their respective officers, directors, managers, members, partners, trustees, employees or agents shall be deemed coupled with an interest sufficient in law to support an irrevocable power or proxy. The provisions of this subsection shall not be construed to limit the enforceability of a power of attorney or proxy.

(d) The execution of a certificate by a person who is authorized by this chapter to execute such certificate constitutes an oath or affirmation, under the penalties of perjury in the third degree, that, to the best of such person's knowledge and belief, the facts stated therein shall be true at the time such certificate becomes effective as provided in this chapter.

6 Del. C. 1953, § 1702; <u>59 Del. Laws, c. 105, § 1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=105);</u>
59 Del. Laws, c. 442, § 4 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=442); 63 Del. Laws, c. 420, § 1
<u>(https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> 65 Del. Laws, c. 188, <u>§</u> 1
<u>(https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> 66 Del. Laws, c. 316, §§_9-12
<u>(https://legis.delaware.gov/SessionLaws?volume=66&chapter=316);</u> 67 Del. Laws, c. 348, §_9
<u>(https://legis.delaware.gov/SessionLaws?volume=67&chapter=348);</u> 69 Del. Laws, c. 258, §§_7, 8
<u>(https://legis.delaware.gov/SessionLaws?volume=69&chapter=258);</u> 70 Del. Laws, c. 78, §§_4, 5
<u>(https://legis.delaware.gov/SessionLaws?volume=70&chapter=78);</u> 70 Del. Laws, c. 362, <u>§</u> 2
<u>(https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);</u> 71 Del. Laws, c. 78, §_8
(https://legis.delaware.gov/SessionLaws?volume=71&chapter=78); 73 Del. Laws, c. 73, § 5
<u>(https://legis.delaware.gov/SessionLaws?volume=73&chapter=73);</u> 74 Del. Laws, c. 104, §_2
<u>(https://legis.delaware.gov/SessionLaws?volume=74&chapter=104);</u> 76 Del. Laws, c. 104, §_12
<u>(https://legis.delaware.gov/SessionLaws?volume=76&chapter=104);</u>
<u>(https://legis.delaware.gov/SessionLaws?volume=76&chapter=386);</u> 77 Del. Laws, c. 288, §§_5, 6
<u>(https://legis.delaware.gov/SessionLaws?volume=77&chapter=288);</u> 80 Del. Laws, c. 44, §§_1, 2
(https://legis.delaware.gov/SessionLaws?volume=80&chapter=44); 82 Del. Laws, c. 46, § 9
(https://legis.delaware.gov/SessionLaws?volume=82&chapter=46); 83 Del. Laws, c. 378, § 3
(https://legis.delaware.gov/SessionLaws?volume=83&chapter=378);

§ 17-205. Execution, amendment or cancellation by judicial order.

(a) If a person required by § 17-204 of this title to execute any certificate fails or refuses to do so, any other person who is adversely affected by the failure or refusal may petition the Court of Chancery to direct the execution of the certificate. If the Court finds that the execution of the certificate is proper and that any person so designated has failed or refused to execute the certificate, it shall order the Secretary of State to record an appropriate certificate.

(b) If a person required to execute a partnership agreement or amendment thereof fails or refuses to do so, any other person who is adversely affected by the failure or refusal may petition the Court of Chancery to direct the execution of the partnership agreement or amendment thereof. If the Court finds that the partnership agreement or amendment thereof should be executed and that any person so designated has failed or refused to do so, it shall enter an order granting appropriate relief.

<u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1 (https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u>

§ 17-206. Filing.

(a) The signed copy of any certificate authorized to be filed under this chapter shall be delivered to the Secretary of State. A person who executes a certificate as an agent or fiduciary need not exhibit evidence of that person's authority as a prerequisite to filing. Any signature on any certificate authorized to be filed with the Secretary of State under any provision of this chapter may be a facsimile, a conformed signature or an electronically transmitted signature. Upon delivery of any certificate, the Secretary of State shall record the date and time of its delivery. Unless the Secretary of State finds that any certificate does not conform to law, upon receipt of all filing fees required by law the Secretary of State shall:

(1) Certify that any certificate authorized to be filed under this chapter has been filed in the Secretary of State's office by endorsing upon the signed certificate the word "Filed," and the date and time of the filing. This endorsement is conclusive of the date and time of its filing in the absence of actual fraud. Except as provided in paragraph (a)(5) or (a)(6) of this section, such date and time of filing of a certificate shall be the date and time of delivery of the certificate;

(2) File and index the endorsed certificate;

(3) Prepare and return to the person who filed it or that person's representative a copy of the signed certificate, similarly endorsed, and shall certify such copy as a true copy of the signed certificate; and

(4) Cause to be entered such information from the certificate as the Secretary of State deems appropriate into the Delaware Corporation Information System or any system which is a successor thereto in the office of the Secretary of State, and such information and a copy of such certificate shall be permanently maintained as a public record on a suitable medium. The Secretary of State is authorized to grant direct access to such system to registered agents subject to the execution of an operating agreement between the Secretary of State and such registered agent. Any registered agent granted such access shall demonstrate the existence of policies to ensure that information entered into the system accurately reflects the content of certificates in the possession of the registered agent at the time of entry.

(5) Upon request made upon or prior to delivery, the Secretary of State may, to the extent deemed practicable, establish as the date and time of filing of a certificate a date and time after its delivery. If the Secretary of State refuses to file any certificate due to an error, omission or other imperfection, the Secretary of State may hold such certificate in suspension, and in such event, upon delivery of a replacement certificate in proper form for filing and tender of the required fees within 5 business days after notice of such suspension is given to the filer, the Secretary of State shall establish as the date and time of filing of such certificate the date and time that would have been the date and time of filing of the rejected certificate had it been accepted for filing. The Secretary of State shall not issue a certificate of good standing with respect to any limited partnership or registered series with a certificate held in suspension pursuant to this subsection. The Secretary of State may establish as the date and time of filing of a certificate is entered pursuant to paragraph (a)(4) of this section if such certificate is delivered on the same date and within 4 hours after such information is entered.

(6) If:

a. Together with the actual delivery of a certificate and tender of the required fees, there is delivered to the Secretary of State a separate affidavit (which in its heading shall be designated as an affidavit of extraordinary condition) attesting, on the basis of personal knowledge of the affiant or a reliable source of knowledge identified in the affidavit, that an earlier effort to deliver such certificate and tender such fees was made in good faith, specifying the nature, date and time of such good faith effort and requesting that the Secretary of State establish such date and time as the date and time of filing of such certificate; or

b. Upon the actual delivery of a certificate and tender of the required fees, the Secretary of State in the Secretary of State's own discretion provides a written waiver of the requirement for such an affidavit stating that it appears to the Secretary of State that an earlier effort to deliver such certificate and tender such fees was made in good faith and specifying the date and time of such effort; and

c. The Secretary of State determines that an extraordinary condition existed at such date and time, that such earlier effort was unsuccessful as a result of the existence of such extraordinary condition, and that such actual delivery and tender were made within a reasonable period (not to exceed 2 business days) after the cessation of such extraordinary condition, then the Secretary of State may establish such date and time as the date and time of filing of such certificate. No fee shall be paid to the Secretary of State for receiving an affidavit of extraordinary condition. For purposes of this subsection, an extraordinary condition means: any emergency resulting from an attack on, invasion or occupation by foreign military forces of, or disaster, catastrophe, war or other armed conflict, revolution or insurrection, or rioting or civil commotion in, the United States or a locality in which the Secretary of State conducts its business or in which the good faith effort to deliver the certificate and tender the required fees is made, or the immediate threat of any of the foregoing; or any malfunction or outage of the electrical or telephone service to the Secretary of State's office, or weather or other condition in or about a locality in which the Secretary of State conducts its business, as a result of which the Secretary of State's office is not open for the purpose of the filing of certificates under this chapter or such filing cannot be effected without extraordinary effort. The Secretary of State may require such proof as it deems necessary to make the determination required under this paragraph (a)(6)c., and any such determination shall be conclusive in the absence of actual fraud. If the Secretary of State establishes the date and time of filing of a certificate pursuant to this subsection, the date and time of delivery of the affidavit of extraordinary condition or the date and time of the Secretary of State's written waiver of such affidavit shall be endorsed on such affidavit or waiver and such affidavit or waiver, so endorsed, shall be attached to the filed certificate to which it relates. Such filed certificate shall be effective as of the date and time established as the date and time of filing by the Secretary of State pursuant to this subsection, except as to those persons who are substantially and adversely affected by such establishment and, as to those persons, the certificate shall be effective from the date and time endorsed on the affidavit of extraordinary condition or written waiver attached thereto.

(b) Notwithstanding any other provision of this chapter, any certificate filed under this chapter shall be effective at the time of its filing with the Secretary of State or at any later date or time (not later than a time on the one hundred and eightieth day after the date of its filing if such date of filing is on or after January 1, 2012) specified in the certificate. Upon the filing of a certificate of amendment (or judicial decree of amendment), certificate of correction, corrected certificate or restated certificate in the Office of the Secretary of State, or upon the future effective date or time of a certificate of amendment (or judicial decree thereof) or restated certificate, as provided for therein, the certificate of limited partnership or certificate of registered series, as applicable, shall be amended, corrected or restated as set forth therein. Upon the filing of a certificate of cancellation (or a judicial decree thereof), a certificate of merger or consolidation or a certificate of ownership and merger or a certificate of division which acts as a certificate of cancellation, a certificate of transfer, a certificate of conversion to a non-Delaware entity, or a certificate of conversion of registered series to protected series, or upon the future effective date or time of a certificate of cancellation (or a judicial decree thereof), a certificate of merger or consolidation or a certificate of ownership and merger or a certificate of division which acts as a certificate of cancellation, a certificate of transfer, a certificate of conversion to a non-Delaware entity, or a certificate of conversion of registered series to protected series, as provided for therein, or as specified in § 17-104(d), § 17-104(i)(4), § 17-112 or § 17-1110 of this title, the certificate of limited partnership or certificate of registered series, as applicable, is canceled. Upon the filing of a certificate of limited partnership domestication, or upon

the future effective date or time of a certificate of limited partnership domestication, the entity filing the certificate of limited partnership domestication is domesticated as a limited partnership with the effect provided in § 17-215 of this title. Upon the filing of a certificate of conversion to limited partnership, or upon the future effective date or time of a certificate of conversion to limited partnership, the entity filing the certificate of conversion to limited partnership is converted to a limited partnership with the effect provided in § 17-217 of this title. Upon the filing of a certificate of conversion of protected series to registered series, or upon the future effective date or time of a certificate of conversion of protected series to registered series, the protected series with respect to which such filing is made is converted to a registered series to protected series, or upon the future effective date or time of a certificate of conversion of registered series, or upon the future effective date or time of a certificate of conversion of registered series to protected series, or upon the future effective date or time of a certificate of conversion of registered series to protected series, or upon the future effective date or time of a certificate of conversion of registered series to protected series, or upon the future effective date or time of a certificate of conversion of registered series to protected series, the registered series filing such certificate is converted to a protected series with the effect provided in § 17-2111 or § 17-1112 of this title. Upon the filing of a certificate of transfer and domestic continuance, or upon the future effective date or time of a certificate of transfer and domestic continuance, shall continue to exist as a limited partnership of the State of Delaware with the effect provided in § 17-216 of this title.

(c) If any certificate filed in accordance with this chapter provides for a future effective date or time and if, prior to such future effective date or time set forth in such certificate, the transaction is terminated or its terms are amended to change the future effective date or time or any other matter described in such certificate so as to make such certificate false or inaccurate in any respect, such certificate shall, prior to the future effective date or time set forth in such certificate shall, prior to the future effective date or time set forth in such certificate, be terminated or amended by the filing of a certificate of termination or certificate of amendment of such certificate, executed in accordance with § 17-204 of this title, which shall identify the certificate which has been terminated or amended and shall state that the certificate has been terminated or the manner in which it has been amended. Upon the filing of a certificate of amendment of a certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate with a future effective date or time, the certificate identified in such certificate of termination is terminated.

(d) A fee as set forth in § 17-1107(a)(3) of this title shall be paid at the time of the filing of a certificate of limited partnership, a certificate of registered series, a certificate of amendment, a certificate of correction, a certificate of amendment of a certificate with a future effective date or time, a certificate of termination of a certificate with a future effective date or time, a certificate of merger or consolidation, a certificate of ownership and merger, a restated certificate, a corrected certificate, a certificate of conversion to limited partnership, a certificate of conversion to a non-Delaware entity, a certificate of conversion of protected series to registered series, a certificate of conversion of registered series to protected series, a certificate of transfer, a certificate of transfer and domestic continuance, a certificate of limited partnership domestication, a certificate of division, or a certificate of revival.

(e) A fee as set forth in § 17-1107(a)(4) of this title shall be paid for a certified copy of any paper on file as provided for by this chapter, and a fee as set forth in § 17-1107(a)(5) of this title shall be paid for each page copied.

(f) Notwithstanding any other provision of this chapter, it shall not be necessary for any limited partnership or foreign limited partnership to amend its certificate of limited partnership, its application for registration as a foreign limited partnership, or any other document that has been filed in the office of the Secretary of State prior to August 1, 2011, to comply with § 17-104(k) of this title; notwithstanding the foregoing, any certificate or other document filed under this chapter on or after August 1, 2011, and changing the address of a registered agent or registered office shall comply with § 17-104(k) of this title.

6 Del. C. 1953, § 1702; <u>59 Del. Laws, c. 105, § 1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=105);</u> <u>59 Del. Laws, c. 442, § 4 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=442);</u> <u>63 Del. Laws, c. 420, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> <u>66 Del. Laws, c. 316, §§ 13-16</u> (<u>https://legis.delaware.gov/SessionLaws?volume=66&chapter=316);</u> <u>69 Del. Laws, c. 258, §§ 9-12</u> (<u>https://legis.delaware.gov/SessionLaws?volume=69&chapter=258);</u> <u>70 Del. Laws, c. 78, §§ 6-14</u> (<u>https://legis.delaware.gov/SessionLaws?volume=70&chapter=78);</u> <u>70 Del. Laws, c. 362, §§ 3-6</u> (<u>https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);</u> <u>71 Del. Laws, c. 78, §§ 9-12</u>

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 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78);
 73 Del. Laws, c. 73, §§ 6-12

 (https://legis.delaware.gov/SessionLaws?volume=73&chapter=73);
 73 Del. Laws, c. 297, § 4

 (https://legis.delaware.gov/SessionLaws?volume=73&chapter=297);
 74 Del. Laws, c. 104, §§ 3-11

 (https://legis.delaware.gov/SessionLaws?volume=74&chapter=104);
 75 Del. Laws, c. 414, § 6

 (https://legis.delaware.gov/SessionLaws?volume=75&chapter=414);
 76 Del. Laws, c. 104, §§ 13-16

 (https://legis.delaware.gov/SessionLaws?volume=76&chapter=104);
 77 Del. Laws, c. 288, §§ 7-9

 (https://legis.delaware.gov/SessionLaws?volume=77&chapter=288);
 78 Del. Laws, c. 97, §§ 4, 5

 (https://legis.delaware.gov/SessionLaws?volume=78&chapter=97);
 82 Del. Laws, c. 46, § 10

 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);
 78 Del. Laws, c. 46, § 10

§ 17-207. Liability for false statement.

(a) If any certificate authorized to be filed under this chapter contains a materially false statement, one who suffers loss by reasonable reliance on the statement may recover damages for the loss from:

(1) Any general partner who executes the certificate and knew or should have known the statement to be false in any material respect at the time the certificate was executed; and

(2) Any general partner that filed the certificate, who thereafter knows that any arrangement or other fact described in the certificate is false in any material respect or has changed, making the statement false in any material respect, if that general partner had sufficient time to amend, correct or cancel the certificate, or to file a petition for its amendment, correction or cancellation, before the statement was reasonably relied upon.

(b) No general partner shall have any liability for failing to cause the amendment, correction or cancellation of a certificate to be filed or failing to file a petition for its amendment, correction or cancellation pursuant to subsection (a) of this section if the certificate of amendment, certificate of correction, certificate of cancellation or petition is filed within 90 days of when that general partner knew or should have known to the extent provided in subsection (a) of this section that the statement in the certificate was false in any material respect.

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6 Del. C. 1953, § 1706; <u>59 Del. Laws, c. 105, § 1 (https://legis.delaware.gov/SessionLaws?volume=59&chapter=105);</u>
<u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> <u>69 Del. Laws, c. 258, §§ 13-15</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=69&chapter=258);</u> <u>70 Del. Laws, c. 78, § 15</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=70&chapter=78);</u> <u>70 Del. Laws, c. 362, § 7</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);</u> <u>71 Del. Laws, c. 78, § 13</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=71&chapter=78);</u> <u>74 Del. Laws, c. 104, § 12</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=74&chapter=104);</u> <u>76 Del. Laws, c. 104, § 17</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=76&chapter=104);</u> <u>82 Del. Laws, c. 46, § 11</u>
(<u>https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);</u>
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§ 17-208. Notice.

The fact that a certificate of limited partnership is on file in the Office of the Secretary of State is notice that the partnership is a limited partnership and is notice of all other facts set forth therein which are required to be set forth in a certificate of limited partnership by § 17-201(a)(1)-(3) or § 17-1202 of this title and by § 17-202(f) of this title and which are permitted to be set forth in a certificate of limited partnership by § 17-201(a)(1)-(3) or § 17-218(b) or § 17-221(b) of this title. The fact that a certificate of registered series is on file in the office of the Secretary of State is notice that the registered series named in such certificate of registered series has been formed pursuant to § 17-221 of this title and is notice of all other facts set forth therein which are required to be set forth in a certificate of registered series by § 17-221(d) of this title.

<u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188</u>);</u> <u>66 Del. Laws, c. 316, § 17</u> (<u>https://legis.delaware.gov/SessionLaws?volume=66&chapter=316</u>);</u> <u>70 Del. Laws, c. 362, § 8</u>

(https://legis.delaware.gov/SessionLaws?volume=70&chapter=362); 82 Del. Laws, c. 46, § 12 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);

§ 17-209. Delivery of certificates to limited partners.

Upon the return by the Secretary of State pursuant to § 17-206 of this title of a certificate marked "Filed," the general partners shall promptly deliver or mail a copy of the certificate to each limited partner if the partnership agreement so requires.

<u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1 (https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u>

§ 17-210. Restated certificate.

(a) Restated certificate of limited partnership. —

(1) A limited partnership may, whenever desired, integrate into a single instrument all of the provisions of its certificate of limited partnership which are then in effect and operative as a result of there having theretofore been filed with the Secretary of State 1 or more certificates or other instruments pursuant to any of the sections referred to in this subchapter and it may at the same time also further amend its certificate of limited partnership by adopting a restated certificate of limited partnership.

(2) If a restated certificate of limited partnership merely restates and integrates but does not further amend the initial certificate of limited partnership, as theretofore amended or supplemented by any instrument that was executed and filed pursuant to any of the sections in this subchapter, it shall be specifically designated in its heading as a "Restated Certificate of Limited Partnership" together with such other words as the partnership may deem appropriate and shall be executed by a general partner and filed as provided in § 17-206 of this title in the Office of the Secretary of State. If a restated certificate restates and integrates and also further amends in any respect the certificate of limited partnership, as theretofore amended or supplemented, it shall be specifically designated in its heading as an "Amended and Restated Certificate of Limited Partnership" together with such other words as the partner and by each other general partner designated in the restated certificate of limited partnership as a new general partner, but if the restated certificate reflects the withdrawal of a general partner as a general partner, such restated certificate of limited partnership need not be signed by that former general partner, and filed as provided in § 17-206 of this title in the Office of partnership need not be signed by that former general partner, and filed as provided in § 17-206 of this title in the Office of the Secretary of State.

(3) A restated certificate of limited partnership shall state, either in its heading or in an introductory paragraph, the limited partnership's present name, and, if it has been changed, the name under which it was originally filed, and the date of filing of its original certificate of limited partnership with the Secretary of State, and the future effective date or time (which shall be a date or time certain) of the restated certificate if it is not to be effective upon the filing of the restated certificate. A restated certificate shall also state that it was duly executed and is being filed in accordance with this section. If a restated certificate only restates and integrates and does not further amend a limited partnership's certificate of limited partnership as theretofore amended or supplemented and there is no discrepancy between those provisions and the restated certificate, it shall state that fact as well.

(4) Upon the filing of a restated certificate of limited partnership with the Secretary of State, or upon the future effective date or time of a restated certificate of limited partnership as provided for therein, the initial certificate of limited partnership, as theretofore amended or supplemented, shall be superseded; thenceforth, the restated certificate of limited partnership, including any further amendment or changes made thereby, shall be the certificate of limited partnership of the limited partnership, but the original effective date of formation shall remain unchanged.

(5) Any amendment or change effected in connection with the restatement and integration of the certificate of limited partnership shall be subject to any other provision of this chapter, not inconsistent with this section, which would apply if a separate certificate of amendment were filed to effect such amendment or change.

(b) Restated certificate of registered series. —

(1) A registered series of a limited partnership may, whenever desired, integrate into a single instrument all of the provisions of its certificate of registered series which are then in effect and operative as a result of there having theretofore been filed with the Secretary of State 1 or more certificates or other instruments pursuant to any of the sections referred to in this subchapter, and it may at the same time also further amend its certificate of registered series by adopting a restated certificate of registered series.

(2) If a restated certificate of registered series merely restates and integrates but does not further amend the initial certificate of registered series, as theretofore amended or supplemented by any instrument that was executed and filed pursuant to any of the sections in this subchapter, it shall be specifically designated in its heading as a "Restated Certificate of Registered Series" together with such other words as the registered series may deem appropriate and shall be executed by a general partner of such registered series and filed as provided in § 17-206 of this title in the office of the Secretary of State. If a restated certificate restates and integrates and also further amends in any respect the certificate of registered series as theretofore amended or supplemented, it shall be specifically designated in its heading as an "Amended and Restated Certificate of Registered Series" together with such other words as the registered Series" together with such other words as the registered series as theretofore amended or supplemented, it shall be specifically designated in its heading as an "Amended and Restated Certificate of Registered Series" together with such other words as the registered series may deem appropriate and shall be executed by at least 1 general partner of such registered series, but if the restated certificate of registered series as a new general partner of such registered series, but if the restated certificate of registered series reflects the withdrawal of a general partner as a general partner of such registered series, such restated certificate of registered series need not be signed by that former general partner, and filed as provided in § 17-206 of this title in the office of the Secretary of State.

(3) A restated certificate of registered series shall state, either in its heading or in an introductory paragraph, the name of the limited partnership, the present name of the registered series, and, if the name of the registered series has been changed, the name under which it was originally filed, and the date of filing of its original certificate of registered series with the Secretary of State, and the future effective date or time (which shall be a date or time certain) of the restated certificate of registered series if it is not to be effective upon the filing of the restated certificate of registered series. A restated certificate shall also state that it was duly executed and is being filed in accordance with this section. If a restated certificate only restates and integrates and does not further amend a certificate of registered series, as theretofore amended or supplemented and there is no discrepancy between those provisions and the restated certificate, it shall state that fact as well.

(4) Upon the filing of a restated certificate of registered series with the Secretary of State, or upon the future effective date or time of a restated certificate of registered series as provided for therein, the initial certificate of registered series, as theretofore amended or supplemented, shall be superseded; thenceforth, the restated certificate of registered series of such registered series, but the original effective date of formation of the registered series, as applicable, shall remain unchanged.

(5) Any amendment or change effected in connection with the restatement and integration of a certificate of registered series shall be subject to any other provision of this chapter, not inconsistent with this section, which would apply if a separate certificate of amendment were filed to effect such amendment or change.

<u>63 Del. Laws, c. 420, § 1 (https://legis.delaware.gov/SessionLaws?volume=63&chapter=420);</u> <u>65 Del. Laws, c. 188, § 1</u> (<u>https://legis.delaware.gov/SessionLaws?volume=65&chapter=188);</u> <u>66 Del. Laws, c. 316, § 18</u> (<u>https://legis.delaware.gov/SessionLaws?volume=66&chapter=316);</u> <u>82 Del. Laws, c. 46, § 13</u> (<u>https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);</u>

§ 17-211. Merger and consolidation.

(a) As used in this section and in §§ 17-220, 17-222, 17-223 and 17-224 of this title, "other business entity" means a corporation, a statutory trust, a business trust, an association, a real estate investment trust, a common-law trust, a limited liability company, or any other incorporated or unincorporated business or entity, including a partnership (whether general (including a limited liability partnership) or limited (including a foreign limited liability limited partnership), but

excluding a domestic limited partnership). As used in this section and in §§ 17-212 and 17-301 of this title, "plan of merger" means a writing approved by a domestic limited partnership, in the form of resolutions or otherwise, that states the terms and conditions of a merger under subsection (*I*) of this section.

(b) Pursuant to an agreement of merger or consolidation, 1 or more domestic limited partnerships may merge or consolidate with or into 1 or more domestic limited partnerships or 1 or more other business entities formed or organized under the laws of the State of Delaware or any other state or the United States or any foreign country or other foreign jurisdiction, or any combination thereof, with such domestic limited partnership or other business entity as the agreement shall provide being the surviving or resulting domestic limited partnership or other business entity. Unless otherwise provided in the partnership agreement, an agreement of merger or consolidation or a plan of merger shall be approved by each domestic limited partnership which is to merge or consolidate: (1) by all general partners; and (2) by limited partners who own more than 50 percent of the then current percentage or other interest in the profits of the domestic limited partnership owned by all of the limited partners. In connection with a merger or consolidation hereunder, rights or securities of, or interests in, a limited partnership or other business 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 interests in, the surviving or resulting limited partnership or other business entity or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, a limited partnership or other business entity which is not the surviving or resulting limited partnership or other business entity in the merger or consolidation, may remain outstanding or may be canceled. Notwithstanding prior approval, an agreement of merger or consolidation or a plan of merger may be terminated or amended pursuant to a provision for such termination or amendment contained in the agreement of merger or consolidation or plan of merger. Unless otherwise provided in a partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2015, shall continue to be governed by clause (2) of this subsection as in effect on July 31, 2015.

(c) Except in the case of a merger under subsection (*I*) of this section, if a domestic limited partnership is merging or consolidating under this section, the domestic limited partnership or other business entity surviving or resulting in or from the merger or consolidation shall file a certificate of merger or consolidation executed by at least 1 general partner on behalf of the domestic limited partnership when it is the surviving or resulting entity in the office of the Secretary of State. The certificate of merger or consolidation shall state:

(1) The name, jurisdiction of formation or organization and type of entity of each of the domestic limited partnerships and other business entities which is to merge or consolidate;

(2) That an agreement of merger or consolidation has been approved and executed by each of the domestic limited partnerships and other business entities which is to merge or consolidate;

(3) The name of the surviving or resulting domestic limited partnership or other business entity;

(4) In the case of a merger in which a domestic limited partnership is the surviving entity, such amendments, if any, to the certificate of limited partnership of the surviving domestic limited partnership (and in the case of a surviving domestic limited partnership that is a limited liability limited partnership, to the statement of qualification of such surviving domestic limited partnership filed under § 15-1001 of this title) to change its name, registered office or registered agent as are desired to be effected by the merger;

(5) The future effective date or time (which shall be a date or time certain) of the merger or consolidation if it is not to be effective upon the filing of the certificate of merger or consolidation;

(6) That the agreement of merger or consolidation is on file at a place of business of the surviving or resulting domestic limited partnership or other business entity, and shall state the address thereof;

(7) That a copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate; and

(8) If the surviving or resulting entity is not a domestic limited partnership (including a limited liability limited partnership), or a corporation, limited liability company, partnership (including a limited liability partnership) or statutory trust organized under the laws of the State of Delaware, a statement that such surviving or resulting other business entity agrees that it may be served with process in the State of Delaware in any action, suit or proceeding for the enforcement of any obligation of any domestic limited partnership which is to merge or consolidate, irrevocably appointing the Secretary of State as its agent to accept service of process in any such action, suit or proceeding and specifying the address to which a copy of such process shall be mailed to it by the Secretary of State. Process may be served upon the Secretary of State under this subsection by means of electronic transmission but only as prescribed by the Secretary of State. The Secretary of State is authorized to issue such rules and regulations with respect to such service as the Secretary of State deems necessary or appropriate. In the event of service hereunder upon the Secretary of State, the procedures set forth in § 17-911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the Secretary of State with the address specified in the certificate of merger or consolidation provided for in this section and any other address which the plaintiff may elect to furnish, together with copies of such process as required by the Secretary of State, and the Secretary of State shall notify such surviving or resulting other business entity at all such addresses furnished by the plaintiff in accordance with the procedures set forth in § 17-911(c) of this title.

(d) Any failure to file a certificate of merger or consolidation in connection with a merger or consolidation pursuant to this section which was effective prior to September 1, 1988, shall not affect the validity or effectiveness of any such merger or consolidation.

(e) Unless a future effective date or time is provided in a certificate of merger or consolidation, or in the case of a merger under subsection (*I*) of this section in a certificate of ownership and merger, in which event a merger or consolidation shall be effective at any such future effective date or time, a merger or consolidation shall be effective upon the filing in the Office of the Secretary of State of a certificate of merger or consolidation or a certificate of ownership and merger.

(f) A certificate of merger or consolidation or a certificate of ownership and merger shall act as a certificate of cancellation for a domestic limited partnership which is not the surviving or resulting entity in the merger or consolidation. A certificate of merger that sets forth any amendment in accordance with paragraph (c)(4) of this section shall be deemed to be an amendment to the certificate of limited partnership (and if applicable to the statement of qualification) of the limited partnership, and the limited partnership shall not be required to take any further action to amend its certificate of limited partnership under § 17-202 of this title (or if applicable its statement of qualification under § 15-105 of this title) with respect to such amendments set forth in the certificate of merger. Whenever this section requires the filing of a certificate of merger or consolidation, such requirement shall be deemed satisfied by the filing of an agreement of merger or consolidation.

(g) An agreement of merger or consolidation or a plan of merger approved in accordance with subsection (b) of this section may (1) effect any amendment to the partnership agreement or (2) effect the adoption of a new partnership agreement for a limited partnership if it is the surviving or resulting limited partnership in the merger or consolidation. Any amendment to a partnership agreement or adoption of a new partnership agreement made pursuant to the foregoing sentence shall be effective at the effective time or date of the merger or consolidation and shall be effective notwithstanding any provision of the partnership agreement relating to amendment or adoption of a new partnership agreement, other than a provision that by its terms applies to an amendment to the partnership agreement or the adoption of a new partnership agreement, in either case, in connection with a merger or consolidation. The provisions of this subsection shall not be construed to limit the accomplishment of a merger or dary of the matters referred to herein by any other means provided for in a partnership agreement or other agreement or as otherwise permitted by law, including that the partnership agreement of any constituent limited partnership to the merger or consolidation (including a limited partnership formed for the purpose of consummating a merger or consolidation) shall be the partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2005, shall continue to be governed by this subsection as in effect on July 31, 2005.

(h) When any merger or consolidation shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of each of the domestic limited partnerships and other business entities that have merged or consolidated, and all property, real, personal and mixed, and all debts due to any of said domestic limited partnerships and other business entities, as well as all other things and causes of action belonging to each of such domestic limited partnerships and other business entities, shall be vested in the surviving or resulting domestic limited partnership or other business entity, and shall thereafter be the property of the surviving or resulting domestic limited partnership or other business entity as they were of each of the domestic limited partnerships and other business entities that have merged or consolidated, and the title to any real property vested by deed or otherwise, under the laws of the State of Delaware, in any of such domestic limited partnerships and other business entities, shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of any of said domestic limited partnerships and other business entities shall be preserved unimpaired. and all debts, liabilities and duties of each of the said domestic limited partnerships and other business entities that have merged or consolidated shall thenceforth attach to the surviving or resulting domestic limited partnership or other business entity, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. Unless otherwise agreed, a merger or consolidation of a domestic limited partnership, including a domestic limited partnership which is not the surviving or resulting entity in the merger or consolidation, shall not require such domestic limited partnership to wind up its affairs under § 17-803 of this title or pay its liabilities and distribute its assets under § 17-804 of this title, and the merger or consolidation shall not constitute a dissolution of such limited partnership.

(i) Except as provided by agreement with a person to whom a general partner of a limited partnership is obligated, a merger or consolidation of a limited partnership that has become effective shall not affect any obligation or liability existing at the time of such merger or consolidation of a general partner of a limited partnership which is merging or consolidating.

(j) If a limited partnership is a constituent party to a merger or consolidation that shall have become effective, but the limited partnership is not the surviving or resulting entity of the merger or consolidation, then a judgment creditor of a general partner of such limited partnership may not levy execution against the assets of the general partner to satisfy a judgment based on a claim against the surviving or resulting entity of the merger or consolidation unless:

(1) A judgment based on the same claim has been obtained against the surviving or resulting entity of the merger or consolidation and a writ of execution on the judgment has been returned unsatisfied in whole or in part;

(2) The surviving or resulting entity of the merger or consolidation is a debtor in bankruptcy;

(3) The general partner has agreed that the creditor need not exhaust the assets of the limited partnership that was not the surviving or resulting entity of the merger or consolidation;

(4) The general partner has agreed that the creditor need not exhaust the assets of the surviving or resulting entity of the merger or consolidation;

(5) A court grants permission to the judgment creditor to levy execution against the assets of the general partner based on a finding that the assets of the surviving or resulting entity of the merger or consolidation that are subject to execution are clearly insufficient to satisfy the judgment, that exhaustion of the assets of the surviving or resulting entity of the merger or consolidation is excessively burdensome, or that the grant of permission is an appropriate exercise of the court's equitable powers; or

(6) Liability is imposed on the general partner by law or contract independent of the existence of the surviving or resulting entity of the merger or consolidation.

(k) A partnership agreement may provide that a domestic limited partnership shall not have the power to merge or consolidate as set forth in this section.

(*I*) In any case in which (i) at least 90% of the outstanding shares of each class of the stock of a corporation or corporations (other than a corporation which has in its certificate of incorporation the provision required by § 251(g)(7)
(A) and (B) of Title 8), of which class there are outstanding shares that, absent § 267(a) of Title 8, would be entitled to vote on such merger, is owned by a domestic limited partnership, (ii) 1 or more of such corporations is a corporation of

the State of Delaware, and (iii) any corporation that is not a corporation of the State of Delaware is a corporation of any other state or the District of Columbia or another jurisdiction, the laws of which do not forbid such merger, the domestic limited partnership having such stock ownership may either merge the corporation or corporations into itself and assume all of its or their obligations, or merge itself, or itself and 1 or more of such corporations, into 1 of the other corporations, pursuant to a plan of merger. If a domestic limited partnership is causing a merger under this subsection, the domestic limited partnership shall file a certificate of ownership and merger executed by at least 1 general partner on behalf of the domestic limited partnership in the office of the Secretary of State. The certificate of ownership and merger shall certify that such merger was authorized in accordance with the domestic limited partnership's partnership agreement and this chapter, and if the domestic limited partnership shall not own all the outstanding stock of all the corporations that are parties to the merger, shall state the terms and conditions of the merger, including the securities, cash, property, or rights to be issued, paid, delivered or granted by the surviving domestic limited partnership or corporation upon surrender of each share of the corporation or corporations not owned by the domestic limited partnership, or the cancellation of some or all of such shares. The terms and conditions of the merger may not result in a holder of stock in a corporation becoming a general partner in a surviving domestic limited partnership (other than a limited liability limited partnership). If a corporation surviving a merger under this subsection is not a corporation organized under the laws of the State of Delaware, then the terms and conditions of the merger shall obligate such corporation to agree that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of the domestic limited partnership or any obligation of any constituent corporation of the State of Delaware, as well as for enforcement of any obligation of the surviving corporation, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to § 262 of Title 8. and to irrevocably appoint the Secretary of State as its agent to accept service of process in any such suit or other proceedings, and to specify the address to which a copy of such process shall be mailed by the Secretary of State. Process may be served upon the Secretary of State under this subsection by means of electronic transmission but only as prescribed by the Secretary of State. The Secretary of State is authorized to issue such rules and regulations with respect to such service as the Secretary of State deems necessary or appropriate. In the event of such service upon the Secretary of State in accordance with this subsection, the Secretary of State shall forthwith notify such surviving corporation thereof by letter, directed to such surviving corporation at its address so specified, unless such surviving corporation shall have designated in writing to the Secretary of State a different address for such purpose, in which case it shall be mailed to the last address so designated. Such letter shall be sent by a mail or courier service that includes a record of mailing or deposit with the courier and a record of delivery evidenced by the signature of the recipient. Such letter shall enclose a copy of the process and any other papers served on the Secretary of State pursuant to this subsection. It shall be the duty of the plaintiff in the event of such service to serve process and any other papers in duplicate, to notify the Secretary of State that service is being effected pursuant to this subsection and to pay the Secretary of State the sum of \$50 for the use of the State of Delaware, which sum shall be taxed as part of the costs in the proceeding, if the plaintiff shall prevail therein. The Secretary of State shall maintain an alphabetical record of any such service setting forth the name of the plaintiff and the defendant, the title, docket number and nature of the proceeding in which process has been served, the fact that service has been effected pursuant to this subsection, the return date thereof, and the day and hour service was made. The Secretary of State shall not be required to retain such information longer than 5 years from receipt of the service of process.

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65 Del. Laws, c. 188, § 1 (https://legis.delaware.gov/SessionLaws?volume=65&chapter=188); 66 Del. Laws, c. 316, § 19
(https://legis.delaware.gov/SessionLaws?volume=66&chapter=316); 67 Del. Laws, c. 348, §§ 10, 11
(https://legis.delaware.gov/SessionLaws?volume=67&chapter=348); 69 Del. Laws, c. 258, §§ 16-18
(https://legis.delaware.gov/SessionLaws?volume=69&chapter=258); 70 Del. Laws, c. 78, §§ 16, 17
(https://legis.delaware.gov/SessionLaws?volume=70&chapter=78); 70 Del. Laws, c. 362, § 9
(https://legis.delaware.gov/SessionLaws?volume=70&chapter=362); 71 Del. Laws, c. 340, §§ 4-8
(https://legis.delaware.gov/SessionLaws?volume=71&chapter=340); 72 Del. Laws, c. 386, § 6
(https://legis.delaware.gov/SessionLaws?volume=72&chapter=386); 73 Del. Laws, c. 73, § 13
(https://legis.delaware.gov/SessionLaws?volume=73&chapter=329); 74 Del. Laws, c. 265, §§ 2-4
(https://legis.delaware.gov/SessionLaws?volume=74&chapter=265); 75 Del. Laws, c. 31, § 3
(https://legis.delaware.gov/SessionLaws?volume=75&chapter=31); 76 Del. Laws, c. 104, §§ 18-21
(https://legis.delaware.gov/SessionLaws?volume=75&chapter=31); 77 Del. Laws, c. 69, §§ 2, 3
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<pre>(https://legis.delaware.gov/SessionLaws?volume=)</pre>	77&chapter=69); 77 Del. Laws, c. 288, §§ 10-17
(https://legis.delaware.gov/SessionLaws?volume=	<u>77&chapter=288);</u>
(https://legis.delaware.gov/SessionLaws?volume=	<u>78&chapter=272);</u>
(https://legis.delaware.gov/SessionLaws?volume=	<u>79&chapter=73);</u>
(https://legis.delaware.gov/SessionLaws?volume=	<u>80&chapter=44);</u>
(https://legis.delaware.gov/SessionLaws?volume=	<u>81&chapter=88);</u>
(https://legis.delaware.gov/SessionLaws?volume=	<u>82&chapter=46);</u>
<pre>(https://legis.delaware.gov/SessionLaws?volume=</pre>	<u>82&chapter=256);</u>

§ 17-212. No statutory appraisal rights.

Unless otherwise provided in a partnership agreement or an agreement of merger or consolidation or a plan of merger or a plan of division, no appraisal rights shall be available with respect to a partnership interest or another interest in a limited partnership, including in connection with any amendment of a partnership agreement, any merger or consolidation in which the limited partnership or a registered series of the limited partnership is a constituent party to the merger or consolidation, any division of the limited partnership, any conversion of the limited partnership to another business form, any conversion of a protected series of the limited partnership to a registered series of such limited partnership, any conversion of a registered series of the limited partnership to a protected series of such limited partnership, any transfer to or domestication or continuance in any jurisdiction by the limited partnership, or the sale of all or substantially all of the limited partnership's assets. The Court of Chancery shall have jurisdiction to hear and determine any matter relating to any appraisal rights provided in a partnership agreement or an agreement of merger or consolidation or a plan of merger or a plan of division.

69 Del. Laws, c. 258, § 19 (https://legis.delaware.gov/SessionLaws?volume=69&chapter=258); 73 Del. Laws, c. 297, § 5 (https://legis.delaware.gov/SessionLaws?volume=73&chapter=297); 76 Del. Laws, c. 104, § 22 (https://legis.delaware.gov/SessionLaws?volume=76&chapter=104); 77 Del. Laws, c. 288, § 18 (https://legis.delaware.gov/SessionLaws?volume=77&chapter=288); 82 Del. Laws, c. 46, § 15 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46); 82 Del. Laws, c. 258, § 5 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=258);

§ 17-213. Certificate of correction.

(a) Whenever any certificate authorized to be filed with the office of the Secretary of State under any provision of this chapter has been so filed and is an inaccurate record of the action therein referred to, or was defectively or erroneously executed, such certificate may be corrected by filing with the office of the Secretary of State a certificate of correction of such certificate. The certificate of correction shall specify the inaccuracy or defect to be corrected, shall set forth the portion of the certificate in corrected form and shall be executed and filed as required by this chapter. The certificate of correction shall be effective as of the date the original certificate was filed except as to those persons who are substantially and adversely affected by the correction, and as to those persons, the certificate of correction shall be effective from the filing date.

(b) In lieu of filing a certificate of correction, a certificate may be corrected by filing with the Secretary of State a corrected certificate which shall be executed and filed as if the corrected certificate were the certificate being corrected, and a fee equal to the fee payable to the Secretary of State for a certificate of correction as prescribed by § 17-1107 of this title shall be paid to and collected by the Secretary of State for the use of the State of Delaware in connection with the filing of the corrected certificate. The corrected certificate shall be specifically designated as such in its heading, shall specify the inaccuracy or defect to be corrected and shall set forth the entire certificate in corrected form. A certificate corrected in accordance with this section shall be effective as of the date the original certificate was filed except as to those persons who are substantially and adversely affected by the correction and, as to those persons, the certificate as corrected shall be effective from the filing date.

69 Del. Laws, c. 258, § 20 (https://legis.delaware.gov/SessionLaws?volume=69&chapter=258); 71 Del. Laws, c. 78, § 14 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78); 81 Del. Laws, c. 356, § 3 (https://legis.delaware.gov/SessionLaws?volume=81&chapter=356);

§ 17-214. Limited partnerships as limited liability limited partnerships.

(a) A limited partnership may be formed as, or may become, a limited liability limited partnership pursuant to this section. A limited partnership may become a limited liability limited partnership as permitted by the limited partnership's partnership agreement or, if the limited partnership's partnership agreement does not provide for the limited partnership's becoming a limited liability limited partnership, with the approval (i) by all general partners, and (ii) by limited partners who own more than 50 percent of the then current percentage or other interest in the profits of the limited partnership owned by all of the limited partners. To be formed or to become, and to continue as, a limited liability limited partnership, a limited partnership shall, in addition to complying with the requirements of this chapter:

(1) File a statement of qualification as provided in § 15-1001 of this title and thereafter an annual report as provided in § 15-1003 of this title; and

(2) Have as the last words or letters of its name the words "Limited Liability Limited Partnership," or the abbreviation "L.L.L.P.," or the designation "LLLP."

(b) In applying the Delaware Revised Uniform Partnership Act (Chapter 15 of this title) to a limited liability limited partnership for the purposes of subsections (a), (d), (f), (g), (l) and (m) of this section:

(1) Any statement shall be executed by at least 1 general partner of the limited partnership;

(2) All references to "partner" or "partners" mean general partners only;

(3) All references to a "limited liability partnership" shall be deemed references to a limited liability limited partnership;

(4) All references to a "partnership" shall be deemed references to a limited partnership;

(5) All references to "foreign partnerships," "foreign limited liability partnerships" or "statements of foreign qualification" shall be disregarded; and

(6) The reference to "certificate" in § 15-1207(a)(1) shall be disregarded.

(c) If a statement of cancellation of a statement of qualification is filed and the limited partnership shall remain a domestic limited partnership, an amendment to the certificate of limited partnership removing the "Limited Liability Limited Partnership," "L.L.L.P." or "LLLP" designation from the name of the limited partnership shall be filed simultaneously with the filing of such statement of cancellation of the statement of qualification. As changed, such name must also comply with § 17-102 of this title.

(d) If a limited partnership is a limited liability limited partnership, (i) its partners who are liable for the debts, liabilities and other obligations of the limited partnership shall have the limitation on liability afforded to partners of limited liability partnerships under the Delaware Revised Uniform Partnership Act [Chapter 15 of this title], and (ii) no limited partner of the limited partnership shall have any liability for the obligations of the limited partnership under § 17-303(a) of this title.

(e) The status of a limited partnership as a limited liability limited partnership is effective on the later of the filing of the statement of qualification or a future effective date or time specified in the statement of qualification. The status as a limited liability limited partnership remains effective, regardless of changes in the limited partnership, until the statement of qualification is canceled or revoked.

(f) The provisions of §§ 15-105 and 15-118 of this title shall apply to a limited liability limited partnership insofar as such sections have application to a statement of qualification.

(g) A limited partnership is a limited liability limited partnership if there has been substantial compliance with the requirements of this section. The status of a limited partnership as a limited liability limited partnership and the liability of its partners is not affected by errors or later changes in the information required to be contained in the statement of qualification under § 15-1001(c) of this title.

(h) The filing of a statement of qualification establishes that a limited partnership has satisfied all conditions precedent to the qualification of the limited partnership as a limited liability limited partnership.

(i) An amendment or cancellation of a statement of qualification is effective when it is filed or on a future effective date or time specified in the amendment or cancellation.

(j) If a person is included in the number of general partners of a limited liability limited partnership set forth in a statement of qualification or an annual report, the inclusion of such person shall not be admissible as evidence in any action, suit or proceeding, whether civil, criminal, administrative or investigative, for the purpose of determining whether such person is liable as a general partner of such limited liability limited partnership. The status of a limited partnership as a limited liability limited partnership and the liability of a partner of such limited liability limited partnership shall not be adversely affected if the number of general partners stated in a statement of qualification or an annual report is erroneously stated provided that the statement of qualification or the annual report was filed in good faith.

(k) A limited partnership whose statement of qualification has been canceled pursuant to § 17-104(d) or (i)(4) of this title may apply to the Secretary of State for reinstatement after the effective date of the cancellation. The application must state:

(1) The name of the limited partnership and the effective date of the cancellation and, if such name is not available at the time of reinstatement, the name under which the statement of qualification is to be reinstated; and

(2) That the limited partnership has obtained and designated a new registered agent as required by § 17-104(a) of this title and the name and address of such new registered agent and the address of the limited partnership's registered office in the State of Delaware.

A reinstatement under this subsection (k) relates back to and takes effect as of the effective date of the cancellation, and the limited partnership's status as a limited liability limited partnership continues as if the cancellation had never occurred.

(*I*) Section 15-1003 of this title shall apply to a limited liability limited partnership, except that the reference to § 15-111 of this title in § 15-1003(a)(2) of this title shall be deemed for purposes of this section as a reference to § 17-104 of this title.

(m) Section 15-1207(a)(1) and (3) of this title shall apply to a limited liability limited partnership.

(n) Except as provided in subsections (a), (b), (d), (f), (g), (*I*) and (m) of this section, a limited liability limited partnership shall be governed by this chapter, including, without limitation, § 17-1105 of this title.

(o) Notwithstanding anything in this chapter to the contrary, a limited partnership having, on December 31, 1999, the status of a registered limited liability limited partnership under predecessor law shall have the status of a limited liability limited partnership under predecessor law shall have the status of a limited liability limited partnership under this chapter as of January 1, 2000, and to the extent such limited partnership has not filed a statement of qualification pursuant to § 15-1001 of this title, the latest application or renewal application filed by such limited partnership under such predecessor law shall constitute a statement of qualification filed under § 15-1001 of this title.

69 Del. Laws, c. 258, § 21 (https://legis.delaware.gov/SessionLaws?volume=69&chapter=258); 70 Del. Laws, c. 78, § 18
(https://legis.delaware.gov/SessionLaws?volume=70&chapter=78); 71 Del. Laws, c. 78, § 15
<u>(https://legis.delaware.gov/SessionLaws?volume=71&chapter=78);</u> 72 Del. Laws, c. 228, §_2
(https://legis.delaware.gov/SessionLaws?volume=72&chapter=228); 73 Del. Laws, c. 73, §§ 14-16
<u>(https://legis.delaware.gov/SessionLaws?volume=73&chapter=73);</u> 73 Del. Laws, c. 222, § 1
(https://legis.delaware.gov/SessionLaws?volume=73&chapter=222); 73 Del. Laws, c. 297, §_6
(https://legis.delaware.gov/SessionLaws?volume=73&chapter=297); 75 Del. Laws, c. 414, §§ 7, 8
<u>(https://legis.delaware.gov/SessionLaws?volume=75&chapter=414);</u> 78 Del. Laws, c. 272, §_4
(https://legis.delaware.gov/SessionLaws?volume=78&chapter=272); 79 Del. Laws, c. 73, § 4
<u>(https://legis.delaware.gov/SessionLaws?volume=79&chapter=73);</u> 80 Del. Laws, c. 44, §_4
(https://legis.delaware.gov/SessionLaws?volume=80&chapter=44);

§ 17-215. Domestication of non-United States entities.

(a) As used in this section and in § 17-204 of this title, "non-United States entity" means a foreign limited partnership (other than 1 formed under the laws of a state) (including a foreign limited liability limited partnership (other than 1 formed under the laws of a state)), a corporation, a statutory trust, a business trust, an association, a real estate investment trust, a common-law trust, or any other incorporated or unincorporated business or entity, including a general partnership (including a limited liability partnership) or a limited liability company, formed, incorporated, created or that otherwise came into being under the laws of any foreign country or other foreign jurisdiction (other than any state).

(b) Any non-United States entity may become domesticated as a limited partnership in the State of Delaware by complying with subsection (g) of this section and filing in the office of the Secretary of State in accordance with § 17-206 of this title:

(1) A certificate of limited partnership domestication that has been executed in accordance with § 17-204 of this title; and

(2) A certificate of limited partnership that complies with § 17-201 of this title and has been executed in accordance with § 17-204 of this title.

Each of the certificates required by this subsection (b) shall be filed simultaneously in the office of the Secretary of State and, if such certificates are not to become effective upon their filing as permitted by § 17-206(b) of this title, then each such certificate shall provide for the same effective date or time in accordance with § 17-206(b) of this title.

(c) The certificate of limited partnership domestication shall state:

(1) The date on which and jurisdiction where the non-United States entity was first formed, incorporated, created or otherwise came into being;

(2) The name of the non-United States entity immediately prior to the filing of the certificate of limited partnership domestication;

(3) The name of the limited partnership as set forth in the certificate of limited partnership filed in accordance with subsection (b) of this section;

(4) The future effective date or time (which shall be a date or time certain) of the domestication as a limited partnership if it is not to be effective upon the filing of the certificate of limited partnership domestication and the certificate of limited partnership;

(5) The jurisdiction that constituted the seat, siege social, or principal place of business or central administration of the non-United States entity, or any other equivalent thereto under applicable law, immediately prior to the filing of the certificate of limited partnership domestication; and

(6) That the domestication has been approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the non-United States entity and the conduct of its business or by applicable non-Delaware law, as appropriate.

(d) Upon the filing in the office of the Secretary of State of the certificate of limited partnership domestication and the certificate of limited partnership or upon the future effective date or time of the certificate of limited partnership domestication and the certificate of limited partnership, the non-United States entity shall be domesticated as a limited partnership in the State of Delaware and the limited partnership shall thereafter be subject to all of the provisions of this chapter, except that notwithstanding § 17-201 of this title, the existence of the limited partnership shall be deemed to have commenced on the date the non-United States entity commenced its existence in the jurisdiction in which the non-United States entity was first formed, incorporated, created or otherwise came into being.

(e) The domestication of any non-United States entity as a limited partnership in the State of Delaware shall not be deemed to affect any obligations or liabilities of the non-United States entity incurred prior to its domestication as a limited partnership in the State of Delaware, or the personal liability of any person therefor.

(f) The filing of a certificate of limited partnership domestication shall not affect the choice of law applicable to the non-United States entity, except that from the effective date or time of the domestication, the law of the State of Delaware, including the provisions of this chapter, shall apply to the non-United States entity to the same extent as if the non-United States entity had been formed as a limited partnership on that date.

(g) Prior to the time a certificate of limited partnership domestication becomes effective as provided in this chapter, the domestication shall be approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the non-United States entity and the conduct of its business or by applicable non-Delaware law, as appropriate, and a partnership agreement shall be approved by the same authorization required to approve the domestication; provided that, in any event, such approval shall include the approval of any person who, at the effective date or time of the domestication, shall be a general partner of the limited partnership.

(h) When any domestication shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the non-United States entity that has been domesticated, and all property, real, personal and mixed, and all debts due to such non-United States entity, as well as all other things and causes of action belonging to such non-United States entity, shall remain vested in the domestic limited partnership to which such non-United States entity has been domesticated (and also in the non-United States entity, if and for so long as the non-United States entity continues its existence in the foreign jurisdiction in which it was existing immediately prior to the domestication) and shall be the property of such domestic limited partnership (and also of the non-United States entity, if and for so long as the non-United States entity continues its existence in the foreign jurisdiction in which it was existing immediately prior to the domestication), and the title to any real property vested by deed or otherwise in such non-United States entity shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such non-United States entity shall be preserved unimpaired, and all debts, liabilities and duties of the non-United States entity that has been domesticated shall remain attached to the domestic limited partnership to which such non-United States entity has been domesticated (and also to the non-United States entity, if and for so long as the non-United States entity continues its existence in the foreign jurisdiction in which it was existing immediately prior to the domestication), and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a domestic limited partnership. The rights, privileges, powers and interests in property of the non-United States entity, as well as the debts, liabilities and duties of the non-United States entity, shall not be deemed, as a consequence of the domestication, to have been transferred to the domestic limited partnership to which such non-United States entity has domesticated for any purpose of the laws of the State of Delaware.

(i) When a non-United States entity has become domesticated as a limited partnership pursuant to this section, for all purposes of the laws of the State of Delaware the limited partnership shall be deemed to be the same entity as the domesticating non-United States entity and the domestication shall constitute a continuation of the existence of the domesticating non-United States entity in the form of a domestic limited partnership. Unless otherwise agreed, for all purposes of the laws of the State of Delaware, the domesticating non-United States entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the domestication shall not be deemed to constitute a dissolution of such non-United States entity. If, following domestication, a non-United States entity that has become domesticated as a limited partnership continues its existence in the foreign country or other foreign jurisdiction in which it was existing immediately prior to domestication, the limited partnership and such non-United States entity shall, for all purposes of the laws of the State of Delaware, constitute a single entity formed, incorporated, created or otherwise having come into being, as applicable, and existing under the laws of the State of Delaware and the laws of such foreign country or other foreign jurisdiction.

(j) In connection with a domestication hereunder, rights or securities of, or interests in, the non-United States entity that is to be domesticated as a domestic limited partnership may be exchanged for or converted into cash, property, rights or securities of, or interests in, such domestic limited partnership or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, another domestic limited partnership or other entity, may remain outstanding or may be canceled.

<u>70 Del. Laws, c. 362, § 10 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);</u> <u>71 Del. Laws, c. 78, § 16 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78);</u> <u>72 Del. Laws, c. 128, § 4 (https://legis.delaware.gov/SessionLaws?volume=72&chapter=128);</u> <u>72 Del. Laws, c. 386, §§ 7, 8</u>

(https://legis.delaware.gov/SessionLaws?volume=72&chapter=386); 73 Del. Laws, c. 73, § 17
(https://legis.delaware.gov/SessionLaws?volume=73&chapter=73); 74 Del. Laws, c. 265, § 5
(https://legis.delaware.gov/SessionLaws?volume=74&chapter=265); 75 Del. Laws, c. 31, § 4
(https://legis.delaware.gov/SessionLaws?volume=75&chapter=31); 75 Del. Laws, c. 414, §§ 9-15
(https://legis.delaware.gov/SessionLaws?volume=75&chapter=414); 76 Del. Laws, c. 386, § 5
(https://legis.delaware.gov/SessionLaws?volume=76&chapter=386); 78 Del. Laws, c. 97, § 6
(https://legis.delaware.gov/SessionLaws?volume=78&chapter=97); 79 Del. Laws, c. 73, § 5
(https://legis.delaware.gov/SessionLaws?volume=79&chapter=73); 81 Del. Laws, c. 88, § 9
(https://legis.delaware.gov/SessionLaws?volume=81&chapter=88); 83 Del. Laws, c. 378, § 4
<pre>(https://legis.delaware.gov/SessionLaws?volume=83&chapter=378);</pre>

§ 17-216. Transfer or continuance of domestic limited partnerships.

(a) Upon compliance with the provisions of this section, any limited partnership may transfer to or domesticate or continue in any jurisdiction, other than any state, and, in connection therewith, may elect to continue its existence as a limited partnership in the State of Delaware.

(b) If the partnership agreement specifies the manner of authorizing a transfer or domestication or continuance described in subsection (a) of this section, the transfer or domestication or continuance shall be authorized as specified in the partnership agreement. If the partnership agreement does not specify the manner of authorizing a transfer or domestication or continuance described in subsection (a) of this section and does not prohibit such a transfer or domestication or continuance, the transfer or domestication or continuance shall be authorized in the same manner as is specified in the partnership agreement for authorizing a merger or consolidation that involves the limited partnership as a constituent party to the merger or consolidation. If the partnership agreement does not specify the manner of authorizing a transfer or domestication or continuance described in subsection (a) of this section or a merger or consolidation that involves the limited partnership as a constituent party and does not prohibit such a transfer or domestication or continuance, the transfer or domestication or continuance shall be authorized by the approval by (1) all general partners and (2) limited partners who own more than 50 percent of the then current percentage or other interest in the profits of the domestic limited partnership owned by all of the limited partners. If a transfer or domestication or continuance described in subsection (a) of this section shall be authorized as provided in this subsection (b), a certificate of transfer if the limited partnership's existence as a limited partnership of the State of Delaware is to cease or a certificate of transfer and domestic continuance if the limited partnership's existence as a limited partnership in the State of Delaware is to continue, executed in accordance with § 17-204 of this title, shall be filed in the office of the Secretary of State in accordance with 17-206 of this title. The certificate of transfer or the certificate of transfer and domestic continuance shall state:

(1) The name of the limited partnership and, if it has been changed, the name under which its certificate of limited partnership was originally filed;

(2) The date of the filing of its original certificate of limited partnership with the Secretary of State;

(3) The jurisdiction to which the limited partnership shall be transferred or in which it shall be domesticated or continued and the name of the entity or business form formed, incorporated, created or that otherwise comes into being as a consequence of the transfer of the limited partnership to, or its domestication or continuance in, such foreign jurisdiction;

(4) The future effective date or time (which shall be a date or time certain) of the transfer to or domestication or continuance in the jurisdiction specified in paragraph (b)(3) of this section if it is not to be effective upon the filing of the certificate of transfer or the certificate of transfer and domestic continuance;

(5) That the transfer or domestication or continuance of the limited partnership has been approved in accordance with the provisions of this section;

(6) In the case of a certificate of transfer, (i) that the existence of the limited partnership as a limited partnership of the State of Delaware shall cease when the certificate of transfer becomes effective and (ii) the agreement of the limited partnership that it may be served with process in the State of Delaware in any action, suit or proceeding for enforcement of any obligation of the limited partnership arising while it was a limited partnership of the State of Delaware, and that it irrevocably appoints the Secretary of State as its agent to accept service of process in any such action, suit or proceeding;

(7) The address (which may not be that of the limited partnership's registered agent without the written consent of the limited partnership's registered agent, such consent to be filed with the certificate of transfer) to which a copy of the process referred to in paragraph (b)(6) of this section shall be mailed to it by the Secretary of State. Process may be served upon the Secretary of State under paragraph (b)(6) of this section by means of electronic transmission but only as prescribed by the Secretary of State. The Secretary of State is authorized to issue such rules and regulations with respect to such service as the Secretary of State deems necessary or appropriate. In the event of service hereunder upon the Secretary of State, the procedures set forth in § 17-911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the Secretary of State with the address specified in this subsection and any other address that the plaintiff may elect to furnish, together with copies of such process as required by the Secretary of State, and the Secretary of State shall notify the limited partnership that has transferred or domesticated or continued out of the State of Delaware at all such addresses furnished by the plaintiff in accordance with the procedures set forth in § 17-911(c) of this title; and

(8) In the case of a certificate of transfer and domestic continuance, that the limited partnership will continue to exist as a limited partnership of the State of Delaware after the certificate of transfer and domestic continuance becomes effective.

Unless otherwise provided in a partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2015, shall continue to be governed by clause (2) of the third sentence of this subsection as in effect on July 31, 2015.

(c) Upon the filing in the office of the Secretary of State of the certificate of transfer or upon the future effective date or time of the certificate of transfer and payment to the Secretary of State of all fees prescribed in this chapter, the limited partnership shall cease to exist as a limited partnership of the State of Delaware. A copy of the certificate of transfer certified by the Secretary of State shall be prima facie evidence of the transfer or domestication or continuance by such limited partnership out of the State of Delaware. A copy of the certificate of transfer and domestic continuance certified by the Secretary of State shall be prima facie evidence of such limited partnership's transfer to or domestication or continuance certified by the Secretary of State shall be prima facie evidence of such limited partnership's transfer to or domestication or continuance in another jurisdiction and its continuance as a limited partnership in the State of Delaware.

(d) The transfer or domestication or continuance of a limited partnership out of the State of Delaware in accordance with this section and the resulting cessation of its existence as a limited partnership of the State of Delaware pursuant to a certificate of transfer shall not be deemed to affect any obligations or liabilities of the limited partnership incurred prior to such transfer or domestication or continuance or the personal liability of any person incurred prior to such transfer or domestication or continuance, nor shall it be deemed to affect the choice of law applicable to the limited partnership with respect to matters arising prior to such transfer or domestication or continuance of a limited partnership out of the State of Delaware in accordance with this section shall not require such limited partnership to wind up its affairs under § 17-803 of this title or pay its liabilities and distribute its assets under § 17-804 of this title and shall not be deemed to constitute a dissolution of such limited partnership.

(e) If a limited partnership files a certificate of transfer and domestic continuance, after the time the certificate of transfer and domestic continuance becomes effective, the limited partnership shall continue to exist as a limited partnership of the State of Delaware, and the laws of the State of Delaware, including the provisions of this chapter, shall apply to the limited partnership, to the same extent as prior to such time. So long as a limited partnership continues to exist as a limited partnership of the State of Delaware following the filing of a certificate of transfer and domestic continuance, the continuing domestic limited partnership and the entity or business form formed, incorporated, created or that otherwise came into being as a consequence of the transfer of the limited partnership to, or its domestication or continuance in, a

foreign country or other foreign jurisdiction shall, for all purposes of the laws of the State of Delaware, constitute a single entity formed, incorporated, created or otherwise having come into being, as applicable, and existing under the laws of the State of Delaware and the laws of such foreign country or other foreign jurisdiction.

(f) In connection with a transfer or domestication or continuance of a domestic limited partnership to or in another jurisdiction pursuant to subsection (a) of this section, rights or securities of, or interests in, such limited partnership may be exchanged for or converted into cash, property, rights or securities of, or interests in, the entity or business form in which the limited partnership will exist in such other jurisdiction as a consequence of the transfer or domestication or continuance or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, property, rights or securities of, or interests in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, another entity or business form, may remain outstanding or may be canceled.

(g) When a limited partnership has transferred or domesticated or continued out of the State of Delaware pursuant to this section, the transferred or domesticated or continued entity or business form shall, for all purposes of the laws of the State of Delaware, be deemed to be the same entity as the limited partnership and shall constitute a continuation of the existence of such limited partnership in the form of the transferred or domesticated or continued entity or business form. When any transfer or domestication or continuance of a limited partnership out of the State of Delaware shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the limited partnership that has transferred or domesticated or continued, and all property, real, personal and mixed, and all debts due to such limited partnership, as well as all other things and causes of action belonging to such limited partnership, shall remain vested in the transferred or domesticated or continued entity or business form (and also in the limited partnership that has transferred, domesticated or continued, if and for so long as such limited partnership continues its existence as a domestic limited partnership) and shall be the property of such transferred or domesticated or continued entity or business form (and also of the limited partnership that has transferred, domesticated or continued, if and for so long as such limited partnership continues its existence as a domestic limited partnership), and the title to any real property vested by deed or otherwise in such limited partnership shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such limited partnership shall be preserved unimpaired, and all debts, liabilities and duties of the limited partnership that has transferred or domesticated or continued shall remain attached to the transferred or domesticated or continued entity or business form (and also to the limited partnership that has transferred, domesticated or continued, if and for so long as such limited partnership continues its existence as a domestic limited partnership), and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as the transferred or domesticated or continued entity or business form. The rights, privileges, powers and interests in property of the limited partnership that has transferred or domesticated or continued, as well as the debts, liabilities and duties of such limited partnership, shall not be deemed, as a consequence of the transfer or domestication or continuance out of the State of Delaware, to have been transferred to the transferred or domesticated or continued entity or business form for any purpose of the laws of the State of Delaware.

(h) A partnership agreement may provide that a domestic limited partnership shall not have the power to transfer, domesticate or continue as set forth in this section.

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      70 Del. Laws, c. 362, § 11 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);
      71 Del. Laws, c. 78, § 17

      (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78);
      71 Del. Laws, c. 340, § 9

      (https://legis.delaware.gov/SessionLaws?volume=71&chapter=340);
      72 Del. Laws, c. 128, § 5

      (https://legis.delaware.gov/SessionLaws?volume=72&chapter=128);
      72 Del. Laws, c. 386, § 9

      (https://legis.delaware.gov/SessionLaws?volume=72&chapter=386);
      73 Del. Laws, c. 73, § 18

      (https://legis.delaware.gov/SessionLaws?volume=73&chapter=73);
      74 Del. Laws, c. 104, § 13

      (https://legis.delaware.gov/SessionLaws?volume=74&chapter=104);
      74 Del. Laws, c. 31, § 5

      (https://legis.delaware.gov/SessionLaws?volume=75&chapter=31);
      75 Del. Laws, c. 31, § 16-26

      (https://legis.delaware.gov/SessionLaws?volume=75&chapter=31);
      76 Del. Laws, c. 288, § 19

      (https://legis.delaware.gov/SessionLaws?volume=77&chapter=288);
      78 Del. Laws, c. 272, § 5

      (https://legis.delaware.gov/SessionLaws?volume=77&chapter=272);
      79 Del. Laws, c. 73, § 6

      (https://legis.delaware.gov/SessionLaws?volume
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(https://legis.delaware.gov/SessionLaws?volume=80&chapter=44); 81 Del. Laws, c. 88, § 10 (https://legis.delaware.gov/SessionLaws?volume=81&chapter=88); 82 Del. Laws, c. 258, § 6 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=258);

§ 17-217. Conversion of certain entities to a limited partnership.

(a) As used in this section and in § 17-204 of this title, the term "other entity" means a corporation, a statutory trust, a business trust, an association, a real estate investment trust, a common-law trust, or any other incorporated or unincorporated business or entity, including a general partnership (including a limited liability partnership) or a foreign limited partnership (including a foreign limited liability limited partnership) or a limited liability company.

(b) Any other entity may convert to a domestic limited partnership (including a limited liability limited partnership) by complying with subsection (h) of this section and filing in the office of the Secretary of State in accordance with § 17-206 of this title:

(1) A certificate of conversion to limited partnership that has been executed in accordance with § 17-204 of this title;

(2) A certificate of limited partnership that complies with § 17-201 of this title and has been executed in accordance with § 17-204 of this title; and

(3) In the case of a conversion to a limited liability limited partnership, a statement of qualification in accordance with of § 15-1001(c) of this title.

Each of the certificates (and, as applicable, the statement) required by this subsection (b) shall be filed simultaneously in the office of the Secretary of State and, if such certificates (and, as applicable, such statement) are not to become effective upon their filing as permitted by § 17-206(b) of this title, then each such certificate (and, as applicable, such statement) shall provide for the same effective date or time in accordance with § 17-206(b) of this title.

(c) The certificate of conversion to limited partnership shall state:

(1) The date on which and jurisdiction where the other entity was first created, incorporated, formed or otherwise came into being and, if it has changed, its jurisdiction immediately prior to its conversion to a domestic limited partnership;

(2) The name and type of entity of the other entity immediately prior to the filing of the certificate of conversion to limited partnership;

(3) The name of the limited partnership as set forth in its certificate of limited partnership filed in accordance with subsection (b) of this section; and

(4) The future effective date or time (which shall be a date or time certain) of the conversion to a limited partnership if it is not to be effective upon the filing of the certificate of conversion to limited partnership and the certificate of limited partnership.

(d) Upon the filing in the office of the Secretary of State of the certificate of conversion to limited partnership, the certificate of limited partnership and the statement of qualification (if applicable), or upon the future effective date or time of the certificate of conversion to limited partnership, the certificate of limited partnership and the statement of qualification (if applicable), the other entity shall be converted into a domestic limited partnership (including a limited liability limited partnership, if applicable) and the limited partnership shall thereafter be subject to all of the provisions of this chapter, except that notwithstanding § 17-201 of this title, the existence of the limited partnership shall be deemed to have commenced on the date the other entity commenced its existence in the jurisdiction in which the other entity was first created, formed, incorporated or otherwise came into being.

(e) The conversion of any other entity into a domestic limited partnership (including a limited liability limited partnership) shall not be deemed to affect any obligations or liabilities of the other entity incurred prior to its conversion to a domestic limited partnership, or the personal liability of any person incurred prior to such conversion.

(f) When any conversion shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the other entity that has converted, and all property, real, personal and mixed, and all debts due to such other entity, as well as all other things and causes of action belonging to such other entity, shall remain vested in the domestic limited partnership to which such other entity has converted and shall be the property of such domestic limited partnership, and the title to any real property vested by deed or otherwise in such other entity shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such other entity shall be preserved unimpaired, and all debts, liabilities and duties of the other entity that has converted shall remain attached to the domestic limited partnership to which such other such other entity has converted, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a domestic limited partnership. The rights, privileges, powers and interests in property of the other entity, as well as the debts, liabilities and duties of the other entity, shall not be deemed, as a consequence of the conversion, to have been transferred to the domestic limited partnership to which such other entity has converted for any purpose of the laws of the State of Delaware.

(g) Unless otherwise agreed, for all purposes of the laws of the State of Delaware, the converting other entity shall not be required to wind up its affairs or pay its liabilities and distribute its assets, and the conversion shall not be deemed to constitute a dissolution of such other entity. When an other entity has been converted to a limited partnership pursuant to this section, for all purposes of the laws of the State of Delaware, the limited partnership shall be deemed to be the same entity as the converting other entity and the conversion shall constitute a continuation of the existence of the converting other entity in the form of a domestic limited partnership.

(h) Prior to the time a certificate of conversion to limited partnership becomes effective as provided in this chapter, the conversion shall be approved in the manner provided for by the document, instrument, agreement or other writing, as the case may be, governing the internal affairs of the other entity and the conduct of its business or by applicable law, as appropriate, and a partnership agreement shall be approved by the same authorization required to approve the conversion; provided, that in any event, such approval shall include the approval of any person who, at the effective date or time of the conversion, shall be a general partner of the limited partnership.

(i) In connection with a conversion hereunder, rights or securities of, or interests in, the other entity which is to be converted to a domestic limited partnership may be exchanged for or converted into cash, property, rights or securities of, or interests in, such domestic limited partnership or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, another domestic limited partnership or other entity, may remain outstanding or may be canceled.

(j) The provisions of this section shall not be construed to limit the accomplishment of a change in the law governing, or the domicile of, an other entity to the State of Delaware by any other means provided for in a partnership agreement or other agreement or as otherwise permitted by law, including by the amendment of a partnership agreement or other agreement.

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70 Del. Laws, c. 362, § 12 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362); 71 Del. Laws, c. 78, §§ 18-20 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78); 72 Del. Laws, c. 128, §§ 6-8 (https://legis.delaware.gov/SessionLaws?volume=72&chapter=128); 72 Del. Laws, c. 386, §§ 10-12 (https://legis.delaware.gov/SessionLaws?volume=72&chapter=328); 73 Del. Laws, c. 329, § 21 (https://legis.delaware.gov/SessionLaws?volume=73&chapter=329); 74 Del. Laws, c. 265, § 8 (https://legis.delaware.gov/SessionLaws?volume=74&chapter=265); 75 Del. Laws, c. 21, §§ 6-8 (https://legis.delaware.gov/SessionLaws?volume=74&chapter=329); 74 Del. Laws, c. 31, § 6 (https://legis.delaware.gov/SessionLaws?volume=75&chapter=31); 75 Del. Laws, c. 31, § 6 (https://legis.delaware.gov/SessionLaws?volume=75&chapter=31); 75 Del. Laws, c. 414, §§ 27-33 (https://legis.delaware.gov/SessionLaws?volume=76&chapter=366); 78 Del. Laws, c. 386, § 6 (https://legis.delaware.gov/SessionLaws?volume=76&chapter=386); 78 Del. Laws, c. 272, § 6 (https://legis.delaware.gov/SessionLaws?volume=78&chapter=272); 79 Del. Laws, c. 73, § 7 (https://legis.delaware.gov/SessionLaws?volume=78&chapter=272); 79 Del. Laws, c. 73, § 7 (https://legis.delaware.gov/SessionLaws?volume=79&chapter=73); 81 Del. Laws, c. 378, § 5 (https://legis.delaware.gov/SessionLaws?volume=81&chapter=88); 83 Del. Laws, c. 378, § 5 (https://legis.delaware.gov/SessionLaws?volume=83&chapter=378);
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§ 17-218. Series of limited partners, general partners, partnership interests or assets.

(a) A partnership agreement may establish or provide for the establishment of 1 or more designated series of limited partners, general partners, partnership interests or assets. Any such series may have separate rights, powers or duties with respect to specified property or obligations of the limited partnership or profits and losses associated with specified property or obligations, and any such series may have a separate business purpose or investment objective. No provision of subsection (b) of this section or § 17-221 of this title shall be construed to limit the application of the principle of freedom of contract to a series that is not a protected series or a registered series. Other than pursuant to §§ 17-222, 17-223 and 17-224 of this title a series may not merge, convert or consolidate pursuant to any section of this title or any other statute of this State.

(b) A series established in accordance with the following sentence is a protected series. Notwithstanding anything to the contrary set forth in this chapter or under other applicable law, in the event that a partnership agreement establishes or provides for the establishment of 1 or more series, and to the extent the records maintained for any such series account for the assets associated with such series separately from the other assets of the limited partnership, or any other series thereof, and if the partnership agreement so provides, and if notice of the limitation on liabilities of a series as referenced in this subsection is set forth in the certificate of limited partnership, then the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to such series shall be enforceable only against the assets of such series or the general partners associated with such series and not against the assets of the limited partnership generally, any other series thereof, or any general partner not associated with such series, and, unless otherwise provided in the partnership agreement, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the limited partnership generally or any other series thereof shall be enforceable against the assets of such series or the general partners associated with such series who are not also general partners of the limited partnership generally or general partners associated with the other series, as the case may be. Neither the preceding sentence nor any provision pursuant thereto in a partnership agreement or certificate of limited partnership shall (i) restrict a protected series or limited partnership on behalf of a protected series or a general partner associated with a protected series from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the limited partnership generally or any other series thereof shall be enforceable against the assets of such series or such general partner associated with such series, (ii) restrict a limited partnership from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a protected series shall be enforceable against the assets of the limited partnership generally, or (iii) restrict a general partner of the limited partnership from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a protected series shall be enforceable against the assets of such general partner. A partnership agreement does not need to use the term protected when referencing series or refer to this section. Assets associated with a protected series may be held directly or indirectly, including in the name of such series, in the name of the limited partnership, through a nominee or otherwise. Records maintained for a protected series that reasonably identify its assets, including by specific listing, category, type, quantity, computational or allocational formula or procedure (including a percentage or share of any asset or assets) or by any other method where the identity of such assets is objectively determinable, will be deemed to account for the assets associated with such series separately from the other assets of the limited partnership, or any other series thereof. Notice in a certificate of limited partnership of the limitation on liabilities of a protected series as referenced in this subsection shall be sufficient for all purposes of this subsection whether or not the limited partnership has established any protected series when such notice is included in the certificate of limited partnership, and there shall be no requirement that (i) any specific protected series of the limited partnership be referenced in such notice, or (ii) such notice use the term protected when referencing series or include a reference to this section. The fact that a certificate of limited partnership that contains notice of the limitation on liabilities of a protected series is on file in the office of the Secretary of State shall constitute notice of such limitation on liabilities of a protected series. As used in this chapter, a reference to assets of a protected series includes assets associated with such series and a reference to assets associated with a protected series includes assets of such series, a reference to limited partners or general partners of a protected series includes limited partners or general partners associated with such series, and a reference to limited partners or general partners associated with a protected series includes limited partners or general partners of such series. The following shall apply to a protected series:

(1) A limited partnership governed by a partnership agreement that establishes or provides for the establishment of 1 or more series shall have at least 1 general partner of the partnership generally and at least 1 general partner associated with each of its protected series. If a partnership agreement does not designate a general partner of a particular protected series, then each general partner of the limited partnership generally shall be deemed to be a general partner associated with such series. If a partnership agreement does not designate a general partner of the limited partnership generally, then each general partner of the limited partnership not associated with a protected series or a registered series shall be deemed to be a general partner of the limited partnership generally, but if there is no such general partner, then each general partner of the limited partnership shall be deemed to be a general partner of the limited partnership generally and general partners of the limited partnership generally and general partners of the limited partnership generally and general partners of the limited partnership under this chapter. Limited partners of the limited partnership under this chapter. Limited partners of the limited partnership under this chapter. Limited partners of the limited partnership under this chapter. The same person may be a general partner of the limited partnership generally and be associated with any or all protected series thereof. The same person may be a limited partner of the limited partnership generally and be associated with any or all protected series thereof.

(2) A protected series may carry on any lawful business, purpose or activity, whether or not for profit, with the exception of the business of banking as defined in § 126 of Title 8. Unless otherwise provided in a partnership agreement, a protected series shall have the power and capacity to, in its own name, contract, hold title to assets (including real, personal and intangible property), grant liens and security interests, and sue and be sued.

(3) A limited partner of a protected series is not liable for the obligations of such series unless such limited partner is also a general partner of such series or, in addition to the exercise of the rights and powers of a limited partner of such series, such limited partner participates in the control of the business of such series. If a limited partner of a protected series participates in the control of the business of such series, such limited partner is liable only to persons who transact business with such series reasonably believing, based upon such limited partner's conduct, that such limited partner is a general partner of such series. Notwithstanding the preceding sentence, under a partnership agreement or under another agreement, a limited partner of a protected series may agree to be obligated personally for any or all of the debts, obligations and liabilities of 1 or more protected series.

(4) A limited partner may possess or exercise any of the rights and powers or act or attempt to act in 1 or more of the capacities as permitted under § 17-303 of this title, with respect to the limited partnership and any series, without participating in the control of the business of the limited partnership or with respect to any series within the meaning of § 17-303(a) of this title. A partnership agreement may provide for classes or groups of general partners or limited partners associated with a protected series having such relative rights, powers and duties as the partnership agreement may provide, and may make provision for the future creation in the manner provided in the partnership agreement of additional classes or groups of general partners or limited partners associated with such series having such relative rights, powers and duties as may from time to time be established, including rights, powers and duties senior to existing classes and groups of general partners or limited partners associated with such series. A partnership agreement may provide for the taking of an action, including the amendment of the partnership agreement without the vote or approval of any general partner or limited partner or class or group of general partners or limited partner or class or group of general partners or group of a protected series of partnership interests that was not previously outstanding. A partnership agreement may provide that any limited partner or class or group of limited partners associated with a protected series shall have no voting rights.

(5) A partnership agreement may grant to all or certain identified general partners or limited partners or a specified class or group of the general partners or limited partners associated with a protected series the right to vote separately or with all or any class or group of the general partners or limited partners associated with a protected series may be on a per capita, number, financial interest, class, group or any other basis.

(6) Section 17-603 of this title shall apply to a limited partner with respect to any protected series with which the limited partner is associated. Except as otherwise provided in a partnership agreement, any event under this subsection or in a partnership agreement that causes a limited partner of a protected series to cease to be associated with such series shall not, in itself, cause such limited partner to cease to be associated with any other

series or to be a limited partner of the limited partnership generally or cause the termination of the protected series, regardless of whether such limited partner was the last remaining limited partner associated with such series. A limited partner of a protected series shall cease to be a limited partner with respect to such series and to have the power to exercise any rights or powers of a limited partner with respect to such series upon the happening of either of the following events:

a. The limited partner withdraws with respect to such series in accordance with § 17-603 of this title; or

b. Except as otherwise provided in the partnership agreement, the limited partner assigns all of his or her partnership interest with respect to such series.

(7) Section 17-602 of this title shall apply to a general partner with respect to any protected series with which the general partner is associated. A general partner of a protected series shall cease to be a general partner with respect to such series and to have the power to exercise any rights or powers of a general partner with respect to such series upon an event of withdrawal of the general partner with respect to such series. Except as otherwise provided in a partnership agreement, either of the following events or any event in a partnership agreement that causes a general partner of a protected series to cease to be associated with such series shall not, in itself, cause such general partner to cease to be associated with any other series or to be a general partner of the limited partnership generally:

- a. The general partner withdraws with respect to such series in accordance with § 17-602 of this title; or
- b. The general partner assigns all of the general partner's partnership interest with respect to such series.

(8) Notwithstanding § 17-606 of this title, but subject to paragraphs (b)(9) and (b)(11) of this section, and unless otherwise provided in a partnership agreement, at the time a partner of a protected series becomes entitled to receive a distribution with respect to such series, the partner has the status of, and is entitled to all remedies available to, a creditor of such series, with respect to the distribution. A partnership agreement may provide for the establishment of a record date with respect to allocations and distributions with respect to a protected series.

(9) Notwithstanding § 17-607(a) of this title, a limited partnership may make a distribution with respect to a protected series. A limited partnership shall not make a distribution with respect to a protected series to a partner to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of such series, other than liabilities to partners on account of their partnership interests with respect to such series and liabilities for which the recourse of creditors is limited to specified property of such series, exceed the fair value of the assets associated with such series, except that the fair value of property of such series that is subject to a liability for which the recourse of creditors is limited shall be included in the assets associated with such series only to the extent that the fair value of that property exceeds that liability. For purposes of the immediately preceding sentence, the term "distribution" shall not include amounts constituting reasonable compensation for present or past services or reasonable payments made in the ordinary course of business pursuant to a bona fide retirement plan or other benefits program. A limited partner of a protected series who receives a distribution in violation of this subsection, and who knew at the time of the distribution that the distribution violated this subsection, shall be liable to such series for the amount of the distribution. A limited partner of a protected series who receives a distribution in violation of this subsection, and who did not know at the time of the distribution that the distribution violated this subsection, shall not be liable for the amount of the distribution. Subject to § 17-607(c) of this title, which shall apply to any distribution made with respect to a protected series under this subsection, this subsection shall not affect any obligation or liability of a limited partner under an agreement or other applicable law for the amount of a distribution.

(10) Subject to § 17-801 of this title, except to the extent otherwise provided in the partnership agreement, a protected series may be terminated and its affairs wound up without causing the dissolution of the limited partnership. The termination of a protected series shall not affect the limitation on liabilities of such series provided by this subsection. A protected series is terminated and its affairs shall be wound up upon the dissolution of the limited partnership under § 17-801 of this title or otherwise upon the first to occur of the following:

- a. At the time specified in the partnership agreement;
- b. Upon the happening of events specified in the partnership agreement;

c. Unless otherwise provided in the partnership agreement, upon the vote or consent of (i) all general partners associated with such series and (ii) limited partners associated with such series who own more than $^{2}/_{3}$ of the then-current percentage or other interest in the profits of such series owned by all of the limited partners associated with such series;

d. An event of withdrawal of a general partner associated with such series unless at the time there is at least 1 other general partner associated with such series and the partnership agreement permits the business of such series to be carried on by the remaining general partner associated with such series and that partner does so, but such series is not terminated and is not required to be wound up by reason of any event of withdrawal if (i) within 90 days or such other period as is provided for in the partnership agreement after the withdrawal either (A) if provided for in the partnership agreement, the then-current percentage or other interest in the profits of such series specified in the partnership agreement owned by the remaining partners associated with such series agree or vote to continue the business of such series and to appoint, effective as of the date of withdrawal, 1 or more additional general partners for such series if necessary or desired, or (B) if no such right to agree or vote to continue the business of such series of the limited partnership and to appoint 1 or more additional general partners for such series is provided for in the partnership agreement, then more than 50 percent of the thencurrent percentage or other interest in the profits of such series owned by the remaining partners associated with such series agree or vote to continue the business of such series and to appoint, effective as of the date of withdrawal, 1 or more additional general partners for such series if necessary or desired, or (ii) the business of such series is continued pursuant to a right to continue stated in the partnership agreement and the appointment, effective as of the date of withdrawal, of 1 or more additional general partners to be associated with such series if necessary or desired; or

e. The termination of such series under paragraph (b)(12) of this section.

Unless otherwise provided in a partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2015, shall continue to be governed by clause (ii) of paragraph (k)(3) of this section and clause (i)(B) of paragraph (k)(4) of this section as in effect on July 31, 2015 (except that "in writing" shall be deleted from such clause (i)(B) of paragraph (k)(4) of that section).

(11) Notwithstanding § 17-803(a) of this title, unless otherwise provided in the partnership agreement, a general partner associated with a protected series who has not wrongfully terminated such series or, if none, the limited partners associated with such series or a person approved by the limited partners associated with such series, in either case, by limited partners who own more than 50 percent of the then current percentage or other interest in the profits of such series owned by all of the limited partners associated with such series, may wind up the affairs of such series; but, the Court of Chancery, upon cause shown, may wind up the affairs of a protected series upon application of any partner associated with such series, the partner's personal representative or assignee, and in connection therewith, may appoint a liquidating trustee. The persons winding up the affairs of a protected series may, in the name of the limited partnership and for and on behalf of the limited partnership and such series, take all actions with respect to such series as are permitted under § 17-803(b) of this title. The persons winding up the affairs of a protected series shall provide for the claims and obligations of such series and distribute the assets of such series as provided in § 17-804 of this title, which section shall apply to the winding up and distribution of assets of a protected series. Actions taken in accordance with this subsection shall not affect the liability of limited partners and shall not impose liability on a liquidating trustee. Unless otherwise provided in a partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2015, shall continue to be governed by the first sentence of this subsection as in effect on July 31, 2015.

(12) On application by or for a partner associated with a protected series, the Court of Chancery may decree termination of such series whenever it is not reasonably practicable to carry on the business of such series in conformity with a partnership agreement.

(13) For all purposes of the laws of the State of Delaware, a "protected series" is an association, regardless of the number of partners of such series.

(c) If a foreign limited partnership that is registering to do business in the State of Delaware in accordance with § 17-902 of this title is governed by a partnership agreement that establishes or provides for the establishment of designated series of limited partners, general partners, partnership interests or assets having separate rights, powers or duties with respect to specified property or obligations of the foreign limited partnership or profits and losses associated with specified property or obligations, that fact shall be so stated on the application for registration as a foreign limited partnership. In addition, the foreign limited partnership shall state on such application whether the debts, liabilities and obligations incurred, contracted for or otherwise existing with respect to a particular series, if any, shall be enforceable only against the assets of such series or the general partners associated with such series and not against the assets of the foreign limited partnership generally, any other series thereof, or the general partners not associated with such series, and, whether any of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the foreign limited partnership generally or any other series thereof shall be enforceable against the assets of such series or the general partners associated with such series and not against the assets of the foreign limited partnership generally or any other series thereof shall be enforceable against the assets of such series or the general partners associated with such series who are not also general partners of the foreign limited partnership generally or general partners associated with the other series, as the case may be.

70 Del. Laws, c. 362, § 13 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362); 70 Del. Laws, c. 186, § 1 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=186); 71 Del. Laws, c. 78, §§ 21-31 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=78); 71 Del. Laws, c. 340, §§ 10, 11 (https://legis.delaware.gov/SessionLaws?volume=71&chapter=340); 72 Del. Laws, c. 386, §§ 13-17 (https://legis.delaware.gov/SessionLaws?volume=72&chapter=386); 74 Del. Laws, c. 104, §§ 14-16 (https://legis.delaware.gov/SessionLaws?volume=74&chapter=104); 74 Del. Laws, c. 265, § 9 (https://legis.delaware.gov/SessionLaws?volume=74&chapter=265); 76 Del. Laws, c. 104, §§ 25-31 (https://legis.delaware.gov/SessionLaws?volume=76&chapter=104); 80 Del. Laws, c. 44, §§ 6, 7 (https://legis.delaware.gov/SessionLaws?volume=80&chapter=44); 80 Del. Laws, c. 269, §§ 2, 3 (https://legis.delaware.gov/SessionLaws?volume=80&chapter=269); 82 Del. Laws, c. 46, § 16 (https://legis.delaware.gov/SessionLaws?volume=80&chapter=269); 82 Del. Laws, c. 46, § 16

§ 17-219. Approval of conversion of a limited partnership.

(a) Upon compliance with this section, a domestic limited partnership may convert to a corporation, a statutory trust, a business trust, an association, a real estate investment trust, a common-law trust or any other incorporated or unincorporated business or entity, including a general partnership (including a limited liability partnership) or a foreign limited partnership (including a foreign limited liability limited partnership) or a limited liability company.

(b) If the partnership agreement specifies the manner of authorizing a conversion of the limited partnership, the conversion shall be authorized as specified in the partnership agreement. If the partnership agreement does not specify the manner of authorizing a conversion of the limited partnership and does not prohibit a conversion of the limited partnership, the conversion shall be authorized in the same manner as is specified in the partnership agreement for authorizing a merger or consolidation that involves the limited partnership as a constituent party to the merger or consolidation. If the partnership agreement does not specify the manner of authorizing a conversion of the limited partnership as a constituent party and does not prohibit a conversion of the limited partnership or a merger or consolidation that involves the limited partnership as a constituent party and does not prohibit a conversion of the limited partnership, the conversion shall be authorized by the approval (1) by all general partners, and (2) by limited partnership owned by all of the limited partners. Unless otherwise provided in a partnership agreement, a limited partnership whose original certificate of limited partnership was filed with the Secretary of State and effective on or prior to July 31, 2015, shall continue to be governed by clause (2) of this subsection as in effect on July 31, 2015.

(c) Unless otherwise agreed, the conversion of a domestic limited partnership to another entity or business form pursuant to this section shall not require such limited partnership to wind up its affairs under § 17-803 of this title or pay its liabilities and distribute its assets under § 17-804 of this title, and the conversion shall not constitute a dissolution of such limited partnership. When a limited partnership has converted to another entity or business form pursuant to this section, for all purposes of the laws of the State of Delaware, the other entity or business form shall be deemed to be the same entity as the converting limited partnership and the conversion shall constitute a continuation of the existence of the limited partnership in the form of such other entity or business form.

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(d) In connection with a conversion of a domestic limited partnership to another entity or business form pursuant to this section, rights or securities of or interests in the domestic limited partnership which is to be converted may be exchanged for or converted into cash, property, rights or securities of or interests in the entity or business form into which the domestic limited partnership is being converted or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities in another entity or business form, may remain outstanding or may be canceled.

(e) If a limited partnership shall convert in accordance with this section to another entity or business form organized, formed or created under the laws of a jurisdiction other than the State of Delaware, a certificate of conversion to non-Delaware entity executed in accordance with § 17-204 of this title shall be filed in the office of the Secretary of State in accordance with § 17-206 of this title. The certificate of conversion to non-Delaware entity shall state:

(1) The name of the limited partnership and, if it has been changed, the name under which its certificate of limited partnership was originally filed;

(2) The date of filing of its original certificate of limited partnership with the Secretary of State;

(3) The jurisdiction in which the entity or business form, to which the limited partnership shall be converted, is organized, formed or created, and the name of such entity or business form;

(4) The future effective date or time (which shall be a date or time certain) of the conversion if it is not to be effective upon the filing of the certificate of conversion to non-Delaware entity;

(5) That the conversion has been approved in accordance with this section;

(6) The agreement of the limited partnership that it may be served with process in the State of Delaware in any action, suit or proceeding for enforcement of any obligation of the limited partnership arising while it was a limited partnership of the State of Delaware, and that it irrevocably appoints the Secretary of State as its agent to accept service of process in any such action, suit or proceeding;

(7) The address to which a copy of the process referred to in paragraph (e)(6) of this section shall be mailed to it by the Secretary of State. Process may be served upon the Secretary of State under paragraph (e)(6) of this section by means of electronic transmission but only as prescribed by the Secretary of State. The Secretary of State is authorized to issue such rules and regulations with respect to such service as the Secretary of State deems necessary or appropriate. In the event of service hereunder upon the Secretary of State, the procedures set forth in § 17-911(c) of this title shall be applicable, except that the plaintiff in any such action, suit or proceeding shall furnish the Secretary of State with the address specified in this paragraph and any other address that the plaintiff may elect to furnish, together with copies of such process as required by the Secretary of State, and the Secretary of State shall notify the limited partnership that has converted out of the State of Delaware at all such addresses furnished by the plaintiff in accordance with the procedures set forth in § 17-911(c) of this title.

(f) Upon the filing in the office of the Secretary of State of the certificate of conversion to non-Delaware entity or upon the future effective date or time of the certificate of conversion to non-Delaware entity and payment to the Secretary of State of all fees prescribed in this chapter, the limited partnership shall cease to exist as a limited partnership of the State of Delaware. A copy of the certificate of conversion to non-Delaware entity certified by the Secretary of State shall be prima facie evidence of the conversion by such limited partnership out of the State of Delaware.

(g) The conversion of a limited partnership out of the State of Delaware in accordance with this section and the resulting cessation of its existence as a limited partnership of the State of Delaware pursuant to a certificate of conversion to non-Delaware entity shall not be deemed to affect any obligations or liabilities of the limited partnership incurred prior to such conversion or the personal liability of any person incurred prior to such conversion, nor shall it be deemed to affect the choice of law applicable to the limited partnership with respect to matters arising prior to such conversion.

(h) When any conversion shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the limited partnership that has converted, and all property, real, personal and mixed, and all debts due to such limited partnership, as well as all other things and causes of action belonging to such limited partnership, shall remain vested in the other entity or business form to which such limited

partnership has converted and shall be the property of such other entity or business form, and the title to any real property vested by deed or otherwise in such limited partnership shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such limited partnership shall be preserved unimpaired, and all debts, liabilities and duties of the limited partnership that has converted shall remain attached to the other entity or business form to which such limited partnership has converted, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as such other entity or business form. The rights, privileges, powers and interests in property of the limited partnership that has converted, as well as the debts, liabilities and duties of such limited partnership, shall not be deemed, as a consequence of the conversion, to have been transferred to the other entity or business form to which such limited partnership has converted.

(i) A partnership agreement may provide that a domestic limited partnership shall not have the power to convert as set forth in this section.

70 Del. Laws, c. 362, § 14 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=362);72 Del. Laws, c. 128, § 9(https://legis.delaware.gov/SessionLaws?volume=72&chapter=128);72 Del. Laws, c. 386, §§ 18, 19(https://legis.delaware.gov/SessionLaws?volume=72&chapter=386);73 Del. Laws, c. 329, § 22(https://legis.delaware.gov/SessionLaws?volume=73&chapter=329);74 Del. Laws, c. 104, § 17(https://legis.delaware.gov/SessionLaws?volume=74&chapter=104);74 Del. Laws, c. 265, §§ 10, 11(https://legis.delaware.gov/SessionLaws?volume=74&chapter=265);75 Del. Laws, c. 104, §§ 34-39(https://legis.delaware.gov/SessionLaws?volume=75&chapter=104);76 Del. Laws, c. 104, §§ 32, 33(https://legis.delaware.gov/SessionLaws?volume=76&chapter=104);77 Del. Laws, c. 288, § 20(https://legis.delaware.gov/SessionLaws?volume=77&chapter=288);79 Del. Laws, c. 73, § 8(https://legis.delaware.gov/SessionLaws?volume=79&chapter=73);80 Del. Laws, c. 44, § 8(https://legis.delaware.gov/SessionLaws?volume=80&chapter=44);81 Del. Laws, c. 88, § 12(https://legis.delaware.gov/SessionLaws?volume=81&chapter=88);82 Del. Laws, c. 258, § 7(https://legis.delaware.gov/SessionLaws?volume=81&chapter=88);82 Del. Laws, c. 258, § 7

§ 17-220. Division of a limited partnership.

(a) As used in this section and §§ 17-203 and 17-301 of this title:

(1) "Dividing partnership" means the domestic limited partnership that is effecting a division in the manner provided in this section.

(2) "Division" means the division of a dividing partnership into two or more domestic limited partnerships in accordance with this section.

(3) "Division contact" means, in connection with any division, a natural person who is a Delaware resident, any division partnership in such division or any other domestic limited partnership or other business entity as defined in § 17-211 of this title formed or organized under the laws of the State of Delaware, which division contact shall maintain a copy of the plan of division for a period of 6 years from the effective date of the division and shall comply with paragraph (g)(3) of this section.

(4) "Division partnership" means a surviving partnership, if any, and each resulting partnership.

(5) "Organizational documents" means the certificate of limited partnership and partnership agreement of a domestic limited partnership.

(6) "Resulting partnership" means a domestic limited partnership formed as a consequence of a division.

(7) "Surviving partnership" means a dividing partnership that survives the division.

(b) Pursuant to a plan of division, any domestic limited partnership may, in the manner provided in this section, be divided into 2 or more domestic limited partnerships. The division of a domestic limited partnership in accordance with this section and, if applicable, the resulting cessation of the existence of the dividing partnership pursuant to a certificate of division shall not be deemed to affect the personal liability of any person (including any general partner of the dividing

partnership) incurred prior to such division with respect to matters arising prior to such division, nor shall it be deemed to affect the validity or enforceability of any obligations or liabilities of the dividing partnership incurred prior to such division; provided, that the obligations and liabilities of the dividing partnership shall be allocated to and vested in, and valid and enforceable obligations of, such division partnership or partnerships to which such obligations and liabilities have been allocated pursuant to the plan of division, as provided in subsection (*I*) of this section. Each resulting partnership in a division shall be formed in compliance with the requirements of this chapter and subsection (i) of this section.

(c) If the partnership agreement of the dividing partnership specifies the manner of adopting a plan of division, the plan of division shall be adopted as specified in the partnership agreement. If the partnership agreement of the dividing partnership does not specify the manner of adopting a plan of division and does not prohibit a division of the limited partnership, the plan of division shall be adopted in the same manner as is specified in the partnership agreement for authorizing a merger or consolidation that involves the limited partnership does not specify the manner of the dividing partnership does not specify the manner of adopting a plan of division or authorizing a merger or consolidation that involves the limited partnership does not specify the manner of adopting a plan of division or authorizing a merger or consolidation that involves the limited partnership as a constituent party and does not prohibit a division of the limited partnership, the adoption of a plan of division shall be authorized by the approval:

(1) By all general partners of the dividing partnership; and

(2) Limited partners who own more than 50% of the then current percentage or other interest in the profits of the dividing partnership owned by all of the limited partners of the dividing partnership.

In any event, the adoption of a plan of division also shall require the approval of any person who, at the effective date or time of the division, shall be a general partner of any division partnership. Notwithstanding prior approval, a plan of division may be terminated or amended pursuant to a provision for such termination or amendment contained in the plan of division.

(d) Unless otherwise provided in a plan of division, the division of a domestic limited partnership pursuant to this section shall not require such limited partnership to wind up its affairs under § 17-803 of this title or pay its liabilities and distribute its assets under § 17-804 of this title, and the division shall not constitute a dissolution of such limited partnership.

(e) In connection with a division under this section, rights or securities of, or interests in, the dividing partnership may be exchanged for or converted into cash, property, rights or securities of, or interests in, the surviving partnership or any resulting partnership or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, a domestic limited partnership or any other business entity which is not a division partnership or may be canceled or remain outstanding (if the dividing partnership is a surviving partnership).

(f) A plan of division adopted in accordance with subsection (c) of this section:

(1) May effect any amendment to the partnership agreement of the dividing partnership if it is a surviving partnership in the division; or

(2) May effect the adoption of a new partnership agreement for the dividing partnership if it is a surviving partnership in the division; and

(3) Shall effect the adoption of a partnership agreement for each resulting partnership.

Any amendment to a partnership agreement or adoption of a new partnership agreement for the dividing partnership, if it is a surviving partnership in the division, or adoption of a partnership agreement for each resulting partnership made pursuant to the foregoing sentence shall be effective at the effective time or date of the division. Any amendment to a partnership agreement or adoption of a new partnership agreement for the dividing partnership, if it is a surviving partnership in the division, shall be effective notwithstanding any provision in the partnership agreement of the dividing partnership relating to amendment or adoption of a new partnership agreement, other than a provision that by its terms applies to an amendment to the partnership agreement or the adoption of a new partnership agreement, in either case, in connection with a division, merger or consolidation.

(g) If a domestic limited partnership is dividing under this section, the dividing partnership shall adopt a plan of division which shall set forth:

(1) The terms and conditions of the division, including:

a. Any conversion or exchange of the partnership interests of the dividing partnership into or for partnership interests or other securities or obligations of any division partnership or cash, property or rights or securities or obligations of or interests in any other business entity or domestic limited partnership which is not a division partnership, or that the partnership interests of the dividing partnership shall remain outstanding or be canceled, or any combination of the foregoing; and

b. The allocation of assets, property, rights, series, debts, liabilities and duties of the dividing partnership among the division partnerships;

(2) The name of each resulting partnership and, if the dividing partnership will survive the division, the name of the surviving partnership;

(3) The name and business address of a division contact which shall have custody of a copy of the plan of division. The division contact, or any successor division contact, shall serve for a period of 6 years following the effective date of the division. During such 6 year period the division contact shall provide, without cost, to any creditor of the dividing partnership, within 30 days following the division contact's receipt of a written request from any creditor of the dividing partnership, the name and business address of the division partnership to which the claim of such creditor was allocated pursuant to the plan of division; and

(4) Any other matters that the dividing partnership determines to include therein.

(h) If a domestic limited partnership divides under this section, the dividing partnership shall file a certificate of division executed by at least 1 general partner of the dividing partnership on behalf of such dividing partnership in the office of the Secretary of State in accordance with § 17-204 of this title, and a certificate of limited partnership that complies with § 17-201 of this title for each resulting partnership executed by all general partners of such resulting partnership in accordance with § 17-204 of division shall state:

(1) The name of the dividing partnership and, if it has been changed, the name under which its certificate of limited partnership was originally filed and whether the dividing partnership is a surviving partnership;

(2) The date of filing of the dividing partnership's original certificate of limited partnership with the Secretary of State;

(3) The name of each division partnership;

(4) The name and business address of the division contact required by paragraph (g)(3) of this section;

(5) The future effective date or time (which shall be a date or time certain) of the division if it is not to be effective upon the filing of the certificate of division;

(6) That the division has been approved in accordance with this section;

(7) That the plan of division is on file at a place of business of such division partnership as is specified therein, and shall state the address thereof;

(8) That a copy of the plan of division will be furnished by such division partnership as is specified therein, on request and without cost, to any partner of the dividing partnership; and

(9) Any other information the dividing partnership determines to include therein.

(i) The certificate of division and each certificate of limited partnership for each resulting partnership required by subsection (h) of this section shall be filed simultaneously in the office of the Secretary of State and, if such certificates are not to become effective upon their filing as permitted by § 17-206(b) of this title, then each such certificate shall provide for the same effective date or time in accordance with § 17-206(b) of this title. Concurrently with the effective date or time of a division, the partnership agreement of each resulting partnership shall become effective.

(j) A certificate of division shall act as a certificate of cancellation for a dividing partnership which is not a surviving partnership.

(k) A partnership agreement may provide that a domestic limited partnership shall not have the power to divide as set forth in this section.

(/) Upon the division of a domestic limited partnership becoming effective:

(1) The dividing partnership shall be divided into the distinct and independent resulting partnerships named in the plan of division, and, if the dividing partnership is not a surviving partnership, the existence of the dividing partnership shall cease.

(2) For all purposes of the laws of the State of Delaware, all of the rights, privileges and powers, and all the property, real, personal and mixed, of the dividing partnership and all debts due on whatever account to it, as well as all other things and other causes of action belonging to it, shall without further action be allocated to and vested in the applicable division partnership in such a manner and basis and with such effect as is specified in the plan of division, and the title to any real property or interest therein allocated to and vested in any division partnership shall not revert or be in any way impaired by reason of the division.

(3) Each division partnership shall, from and after effectiveness of the certificate of division, be liable as a separate and distinct domestic limited partnership for such debts, liabilities and duties of the dividing partnership as are allocated to such division partnership pursuant to the plan of division in the manner and on the basis provided in paragraph (g)(1)b. of this section.

(4) Each of the debts, liabilities and duties of the dividing partnership shall without further action be allocated to and be the debts, liabilities and duties of such division partnership as is specified in the plan of division as having such debts, liabilities and duties allocated to it, in such a manner and basis and with such effect as is specified in the plan of division, and no other division partnership shall be liable therefor, so long as the plan of division does not constitute a fraudulent transfer under applicable law, and all liens upon any property of the dividing partnership shall be preserved unimpaired, and all debts, liabilities and duties of the dividing partnership shall remain attached to the division partnership to which such debts, liabilities and duties have been allocated in the plan of division, and may be enforced against such division partnership to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as a domestic limited partnership.

(5) In the event that any allocation of assets, debts, liabilities and duties to division partnerships in accordance with a plan of division is determined by a court of competent jurisdiction to constitute a fraudulent transfer, each division partnership shall be jointly and severally liable on account of such fraudulent transfer notwithstanding the allocations made in the plan of division; provided, however, the validity and effectiveness of the division are not otherwise affected thereby.

(6) Debts and liabilities of the dividing partnership that are not allocated by the plan of division shall be the joint and several debts and liabilities of all of the division partnerships.

(7) It shall not be necessary for a plan of division to list each individual asset, property, right, series, debt, liability or duty of the dividing partnership to be allocated to a division partnership so long as the assets, property, rights, series, debts, liabilities or duties so allocated are reasonably identified by any method where the identity of such assets, property, rights, series, debts, liabilities or duties or duties or duties is objectively determinable.

(8) The rights, privileges, powers and interests in property of the dividing partnership that have been allocated to a division partnership, as well as the debts, liabilities and duties of the dividing partnership that have been allocated to such division partnership pursuant to a plan of division, shall remain vested in each such division partnership and shall not be deemed, as a result of the division, to have been assigned or transferred to such division partnership for any purpose of the laws of the State of Delaware.

(9) Any action or proceeding pending against a dividing partnership may be continued against the surviving partnership as if the division did not occur, but subject to paragraph (/)(4) of this section, and against any resulting partnership to which the asset, property, right, series, debt, liability or duty associated with such action or proceeding

was allocated pursuant to the plan of division by adding or substituting such resulting partnership as a party in the action or proceeding. Any action or proceeding pending against a general partner of a dividing partnership may be continued against such general partner as if the division did not occur and against the general partner of any resulting partnership to which the asset, property, right, series, debt, liability or duty associated with such action or proceeding was allocated pursuant to the plan of division by adding or substituting such general partner as a party in the action or proceeding.

(m) In applying the provisions of this chapter on distributions, a direct or indirect allocation of property or liabilities in a division is not deemed a distribution for purposes of this chapter.

(n) The provisions of this section shall not be construed to limit the means of accomplishing a division by any other means provided for in a partnership agreement or other agreement or as otherwise permitted by this chapter or as otherwise permitted by law.

(o) All limited partnerships formed on or after August 1, 2019, shall be governed by this section. All limited partnerships formed prior to August 1, 2019, shall be governed by this section; provided, that if the dividing partnership is a party to any written contract, indenture or other agreement entered into prior to August 1, 2019, that, by its terms, restricts, conditions or prohibits the consummation of a merger or consolidation by the dividing partnership with or into another party, or the transfer of assets by the dividing partnership to another party, then such restriction, condition or prohibition shall be deemed to apply to a division as if it were a merger, consolidation or transfer of assets, as applicable.

82 Del. Laws, c. 46, § 17 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46); 82 Del. Laws, c. 258, § 8 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=258); 83 Del. Laws, c. 63, § 2 (https://legis.delaware.gov/SessionLaws?volume=83&chapter=63);

§ 17-221. Registered series of limited partners, general partners, partnership interests or assets.

(a) If a partnership agreement provides for the establishment or formation of 1 or more series, then a registered series may be formed by complying with this section. A partnership agreement does not need to use the term registered when referencing series or refer to this section, and a reference in a partnership agreement for a registered series, including a registered series resulting from the conversion of a protected series to a registered series, may continue to refer to § 17-218 of this title, which reference shall be deemed a reference to this section with respect to such registered series. A registered series is formed by the filing of a certificate of registered series in the office of the Secretary of State.

(b) Notice of the limitation on liabilities of a registered series as referenced in subsection (c) of this section shall be set forth in the certificate of limited partnership of the limited partnership. Notice in a certificate of limited partnership of the limitation on liabilities of a registered series as referenced in subsection (c) of this section shall be sufficient for all purposes of this subsection whether or not the limited partnership has formed any registered series when such notice is included in the certificate of limited partnership, and there shall be no requirement that (i) any specific registered series of the limited partnership be referenced in such notice, (ii) such notice use the term registered when referencing series or include a reference to this section, or (iii) the certificate of limited partnership be amended if it includes a reference to § 17-218 of this title. Any reference to § 17-218 of this title in a certificate of limited partnership of a limited partnership that has 1 or more registered series shall be deemed a reference to this section with respect to such registered series. The fact that a certificate of limited partnership that contains the foregoing notice of the limitation on liabilities of a series is on file in the office of the Secretary of State shall constitute notice of such limitation on liabilities of a registered series.

(c) Notwithstanding anything to the contrary set forth in this chapter or under other applicable law, to the extent the records maintained for a registered series account for the assets associated with such series separately from the other assets of the limited partnership, or any other series thereof, then the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to such series shall be enforceable against the assets of such series or the general partners associated with such series only, and not against the assets of the limited partnership generally, any other series thereof, or any general partner not associated with such series, and, unless otherwise provided in the partnership agreement, none of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the limited partnership generally or any other series thereof shall be enforceable against the assets of such series or otherwise existing with respect to the limited partnership generally or any other series thereof shall be enforceable against the assets of such series or the general partners associated with such series who are not also general partners

of the limited partnership generally or general partners associated with the other series, as the case may be. Neither the preceding sentence nor any provision pursuant thereto in a partnership agreement, certificate of limited partnership or certificate of registered series shall (i) restrict a registered series or limited partnership on behalf of a registered series or a general partner associated with a registered series from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to the limited partnership generally or any other series thereof shall be enforceable against the assets of such series or such general partner associated with such registered series, (ii) restrict a limited partnership from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a registered series shall be enforceable against the assets of the limited partnership generally or (iii) restrict a general partner of the limited partnership from agreeing in the partnership agreement or otherwise that any or all of the debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing with respect to a registered series shall be enforceable against the assets of such general partner. Assets associated with a registered series may be held directly or indirectly, including in the name of such series, in the name of the limited partnership, through a nominee or otherwise. Records maintained for a registered series that reasonably identify its assets, including by specific listing, category, type, quantity, computational or allocational formula or procedure (including a percentage or share of any asset or assets) or by any other method where the identity of such assets is objectively determinable, will be deemed to account for the assets associated with such series separately from the other assets of the limited partnership, or any other series thereof. As used in this chapter, a reference to assets of a registered series includes assets associated with such series and a reference to assets associated with a registered series includes assets of such series, a reference to limited partners or general partners of a registered series includes limited partners or general partners associated with such series, and a reference to limited partners or general partners associated with a registered series includes limited partners or general partners of such series. The following shall apply to a registered series:

(1) A limited partnership governed by a partnership agreement that establishes or provides for the establishment of 1 or more series shall have at least 1 general partner of the partnership generally and at least 1 general partner associated with each of its registered series. If a partnership agreement does not designate a general partner of a particular registered series, then each general partner of the limited partnership generally shall be deemed to be a general partner associated with such series. If a partnership agreement does not designate a general partner of the limited partnership generally, then each general partner of the limited partnership not associated with a registered series or a protected series shall be deemed to be a general partner of the limited partnership generally, but if there is no such general partner, then each general partner of the limited partnership shall be deemed to be a general partner of the limited partnership generally and general partner of the limited partnership generally. General partners of the limited partnership generally and general partners of the limited partnership under this chapter. Limited partners of the limited partnership under this chapter. Limited partners of the limited partnership under this chapter. Limited partners of the limited partnership generally and limited partners associated with a registered series are limited partners of the limited partnership under this chapter. The same person may be a general partner of the limited partnership generally and be associated with any or all registered series thereof. The same person may be a limited partner of the limited partnership generally and be associated with any or all registered series thereof.

(2) A registered series may carry on any lawful business, purpose or activity, whether or not for profit, with the exception of the business of banking as defined in § 126 of Title 8. Unless otherwise provided in a partnership agreement, a registered series shall have the power and capacity to, in its own name, contract, hold title to assets (including real, personal and intangible property), grant liens and security interests, and sue and be sued.

(3) A limited partner of a registered series is not liable for the obligations of such series unless such limited partner is also a general partner of such series or, in addition to the exercise of the rights and powers of a limited partner of such series, such limited partner participates in the control of the business of such series. If a limited partner of a registered series participates in the control of the business of such series, such limited partner is liable only to persons who transact business with such series reasonably believing, based upon such limited partner's conduct, that such limited partner is a general partner of such series. Notwithstanding the preceding sentence, under a partnership agreement or under another agreement, a limited partner of a registered series may agree to be obligated personally for any or all of the debts, obligations and liabilities of one or more registered series.

(4) A limited partner may possess or exercise any of the rights and powers or act or attempt to act in 1 or more of the capacities as permitted under § 17-303 of this title, with respect to the limited partnership and any series, without participating in the control of the business of the limited partnership or with respect to any series within the meaning of § 17-303(a) of this title. A partnership agreement may provide for classes or groups of general partners or limited partners associated with a registered series having such relative rights, powers and duties as the partnership agreement may provide, and may make provision for the future creation in the manner provided in the partnership agreement of additional classes or groups of general partners or limited partners associated with such series having such relative rights, powers associated with such series having such relative rights, powers and duties as may from time to time be established, including rights, powers and duties senior to existing classes and groups of general partners or limited partners associated with such series. A partnership agreement may provide for the taking of an action, including the amendment of the partnership agreement without the vote or approval of any general partner or limited partner or class or group of general partners or limited partners of the partnership agreement a class or group of a registered series of partnership interests that was not previously outstanding. A partnership agreement may provide that any limited partner or class or group of limited partners associated with a registered series shall have no voting rights.

(5) A partnership agreement may grant to all or certain identified general partners or limited partners or a specified class or group of the general partners or limited partners associated with a registered series the right to vote separately or with all or any class or group of the general partners or limited partners associated with a registered series may be on a per capita, number, financial interest, class, group or any other basis.

(6) Section 17-603 of this title shall apply to a limited partner with respect to any registered series with which the limited partner is associated. Except as otherwise provided in a partnership agreement, any event under this subsection or in a partnership agreement that causes a limited partner of a registered series to cease to be associated with such series shall not, in itself, cause such limited partner to cease to be associated with any other series or to be a limited partner of the limited partnership generally or cause the dissolution of the registered series, regardless of whether such limited partner was the last remaining limited partner associated with such series. A limited partner of a registered series shall cease to be a limited partner with respect to such series and to have the power to exercise any rights or powers of a limited partner with respect to such series upon the happening of either of the following events:

- a. The limited partner withdraws with respect to such series in accordance with § 17-603 of this title; or
- b. Except as otherwise provided in the partnership agreement, the limited partner assigns all of his or her partnership interest with respect to such series.

(7) Section 17-602 of this title shall apply to a general partner with respect to any registered series with which the general partner is associated. A general partner of a registered series shall cease to be a general partner with respect to such series and to have the power to exercise any rights or powers of a general partner with respect to such series upon an event of withdrawal of the general partner with respect to such series. Except as otherwise provided in a partnership agreement, either of the following events or any event in a partnership agreement that causes a general partner of a registered series to cease to be associated with such series shall not, in itself, cause such general partner to cease to be associated with any other series or to be a general partner of the limited partnership generally:

- a. The general partner withdraws with respect to such series in accordance with § 17-602 of this title; or
- b. The general partner assigns all of the general partner's partnership interest with respect to such series.

(8) Notwithstanding § 17-606 of this title, but subject to paragraphs (c)(9) and (c)(11) of this section, and unless otherwise provided in a partnership agreement, at the time a partner of a registered series becomes entitled to receive a distribution with respect to such series, the partner has the status of, and is entitled to all remedies available to, a creditor of such series, with respect to the distribution. A partnership agreement may provide for the establishment of a record date with respect to allocations and distributions with respect to a registered series.

(9) Notwithstanding § 17-607(a) of this title, a limited partnership may make a distribution with respect to registered series. A limited partnership shall not make a distribution with respect to a registered series to a partner to the extent that at the time of the distribution, after giving effect to the distribution, all liabilities of such series, other than liabilities to partners on account of their partnership interests with respect to such series and liabilities for which the recourse of creditors is limited to specified property of such series, exceed the fair value of the assets associated with such series, except that the fair value of property of such series that is subject to a liability for which the recourse of creditors is limited shall be included in the assets associated with such series only to the extent that the fair value of that property exceeds that liability. For purposes of the immediately preceding sentence, the term "distribution" shall not include amounts constituting reasonable compensation for present or past services or reasonable payments made in the ordinary course of business pursuant to a bona fide retirement plan or other benefits program. A limited partner of a registered series who receives a distribution in violation of this subsection, and who knew at the time of the distribution that the distribution violated this subsection, shall be liable to such series for the amount of the distribution. A limited partner of a registered series who receives a distribution in violation of this subsection, and who did not know at the time of the distribution that the distribution violated this subsection, shall not be liable for the amount of the distribution. Subject to § 17-607(c) of this title, which shall apply to any distribution made with respect to a registered series under this subsection, this subsection shall not affect any obligation or liability of a limited partner under an agreement or other applicable law for the amount of a distribution.

(10) Subject to § 17-801 of this title, except to the extent otherwise provided in the partnership agreement, a registered series may be dissolved and its affairs wound up without causing the dissolution of the limited partnership. The dissolution of a registered series shall not affect the limitation on liabilities of such series provided by this subsection. A registered series is dissolved and its affairs shall be wound up upon the dissolution of the limited partnership under § 17-801 of this title or otherwise upon the first to occur of the following:

- a. At the time specified in the partnership agreement;
- b. Upon the happening of events specified in the partnership agreement;

c. Unless otherwise provided in the partnership agreement, upon the vote or consent of (i) all general partners associated with such series and (ii) limited partners associated with such series who own more than $^{2}/_{3}$ of the then-current percentage or other interest in the profits of such series owned by all of the limited partners associated with such series;

d. An event of withdrawal of a general partner associated with such series unless at the time there is at least 1 other general partner associated with such series and the partnership agreement permits the business of such series to be carried on by the remaining general partner associated with such series and that partner does so, but such series is not dissolved and is not required to be wound up by reason of any event of withdrawal if (i) within 90 days or such other period as is provided for in the partnership agreement after the withdrawal either (A) if provided for in the partnership agreement, the then-current percentage or other interest in the profits of such series specified in the partnership agreement owned by the remaining partners associated with such series agree or vote to continue the business of such series and to appoint, effective as of the date of withdrawal, 1 or more additional general partners for such series if necessary or desired, or (B) if no such right to agree or vote to continue the business of such series of the limited partnership and to appoint 1 or more additional general partners for such series is provided for in the partnership agreement, then more than 50% of the then-current percentage or other interest in the profits of such series owned by the remaining partners associated with such series agree or vote to continue the business of such series and to appoint, effective as of the date of withdrawal, 1 or more additional general partners for such series if necessary or desired, or (ii) the business of such series is continued pursuant to a right to continue stated in the partnership agreement and the appointment, effective as of the date of withdrawal, of 1 or more additional general partners to be associated with such series if necessary or desired; or

e. The dissolution of such series under paragraph (c)(12) of this section.

(11) Notwithstanding § 17-803(a) of this title, unless otherwise provided in the partnership agreement, a general partner associated with a registered series who has not wrongfully dissolved such series or, if none, the limited partners associated with such series or a person approved by the limited partners associated with such series, in either case, by limited partners who own more than 50% of the then current percentage or other interest in the profits of such series owned by all of the limited partners associated with such series, may wind up the affairs of such series; but, the Court of Chancery, upon cause shown, may wind up the affairs of a registered series upon application of any partner associated with such series, the partner's personal representative or assignee, and in connection therewith, may appoint a liquidating trustee. The persons winding up the affairs of a registered series may, in the name of the limited partnership and for and on behalf of the limited partnership and such series, take all actions with respect to such series as are permitted under § 17-803(b) of this title. The persons winding up the affairs of a registered series of such series as are permitted under § 17-803(b) of the series and distribute the assets of such series as provided in § 17-804 of this title, which section shall apply to the winding up and distribution of assets of a registered series. Actions taken in accordance with this subsection shall not affect the liability of limited partners and shall not impose liability on a liquidating trustee.

(12) On application by or for a partner associated with a registered series, the Court of Chancery may decree dissolution of such series whenever it is not reasonably practicable to carry on the business of such series in conformity with a partnership agreement.

(13) For all purposes of the laws of the State of Delaware, a registered series is an association, regardless of the number of partners of such series.

(d) In order to form a registered series of a limited partnership, a certificate of registered series must be filed in accordance with this subsection.

(1) A certificate of registered series:

- a. Shall set forth:
 - (i) The name of the limited partnership;
 - (ii) The name of the registered series; and

(iii) The name and the business, residence or mailing address of each general partner of the registered series.

b. May include any other matter that the partners of such registered series determine to include therein.

(2) A certificate of registered series shall be executed in accordance with § 17-204 of this title and shall be filed in the office of the Secretary of State in accordance with § 17-206 of this title. A certificate of registered series shall be effective as of the effective time of such filing unless a later effective date or time (which shall be a date or time certain) is provided for in the certificate of registered series. A certificate of registered series is not an amendment to the certificate of limited partnership of the limited partnership. The filing of a certificate of registered series in the office of the Secretary of State shall make it unnecessary to file any other documents under Chapter 31 of this title.

(3) A certificate of registered series is amended by filing a certificate of amendment thereto in the office of the Secretary of State. The certificate of amendment of certificate of registered series shall set forth:

- a. The name of the limited partnership;
- b. The name of the registered series; and
- c. The amendment to the certificate of registered series.

(4) A general partner of a registered series who becomes aware that any statement in a certificate of registered series filed with respect to such registered series was false when made, or that any matter described therein has changed making the certificate of registered series false in any material respect or noncompliant with paragraph (e)
 (1) of this section, shall promptly amend the certificate of registered series.

(5) Notwithstanding the requirements of paragraph (d)(4) of this section, no later than 90 days after the happening of any of the following events an amendment to a certificate of registered series reflecting the occurrence of the event or events shall be filed by a general partner of such registered series:

- a. The admission of a new general partner to such registered series;
- b. The withdrawal of a general partner of such registered series; or
- c. A change in the name of the registered series.
- (6) A certificate of registered series may be amended at any time for any other proper purpose.

(7) Unless otherwise provided in this chapter or unless a later effective date or time (which shall be a date or time certain) is provided for in the certificate of amendment of certificate of registered series, a certificate of amendment of certificate of registered series shall be effective at the time of its filing with the Secretary of State.

(8) A certificate of registered series shall be canceled upon the cancellation of the certificate of limited partnership of the limited partnership named in the certificate of registered series, or upon the filing of a certificate of cancellation of certificate of registered series or upon the future effective date or time of a certificate of cancellation of certificate of registered series, or as provided in § 17-1110(b) of this title, or upon the filing of a certificate of merger or consolidation of registered series if the registered series is not the surviving or resulting registered series in a merger or consolidation or upon the future effective date or time of a certificate of merger or consolidation, or upon the future effective date or time of a certificate of merger or consolidation, or upon the filing of a certificate of conversion of registered series to protected series or upon the future effective date or time of a certificate of cancellation of certificate of registered series is not the surviving registered series or upon the future effective date or time of a certificate of conversion of registered series to protected series or upon the future effective date or time of a certificate of conversion of registered series to protected series. A certificate of cancellation of certificate of registered series upon the dissolution of a registered series for which a certificate of registered series upon the dissolution of a registered series for which a certificate of registered series was filed and completion of the winding up of such registered series. A certificate of cancellation of certificate of registered series shall set forth:

- a. The name of the limited partnership;
- b. The name of the registered series;
- c. The date of filing of the certificate of registered series;

d. The future effective date or time (which shall be a date or time certain) of cancellation if it is not to be effective upon the filing of the certificate of cancellation; and

e. Any other information the person filing the certificate of cancellation of certificate of registered series determines.

(9) A certificate of cancellation of certificate of registered series that is filed in the office of the Secretary of State prior to the dissolution or the completion of winding up of a registered series may be corrected as an erroneously executed certificate of cancellation of certificate of registered series by filing with the office of the Secretary of State a certificate of correction of such certificate of cancellation of certificate of certificate of registered series by filing with the office in accordance with § 17-213 of this title.

(10) The Secretary of State shall not issue a certificate of good standing with respect to a registered series if its certificate of registered series is canceled or the limited partnership has ceased to be in good standing.

(e) The name of each registered series as set forth in its certificate of registered series:

(1) Shall begin with the name of the limited partnership, including any word, abbreviation or designation required by § 17-102 of this title;

(2) May contain the name of a limited partner or general partner;

(3) Must be such as to distinguish it upon the records in the office of the Secretary of State from the name on such records of any corporation, partnership, limited partnership, statutory trust, limited liability company, registered series of a limited liability company or registered series of a limited partnership reserved, registered, formed or organized under the laws of the State of Delaware or qualified to do business or registered as a foreign corporation, foreign limited partnership, foreign statutory trust, foreign partnership or foreign limited liability company in the State of Delaware; provided, however, that a registered series may register under any name which is not such as to distinguish it upon the records in the office of the Secretary of State from the name on such records of any domestic or foreign corporation, partnership, statutory trust, limited liability company, registered, formed or organized under the laws of the State of Delaware with the written consent of the other corporation, partnership, statutory trust, limited partnership reserved, registered, formed or organized under the laws of the State of Delaware with the written consent of the other corporation, partnership, statutory trust, limited series of a limited partnership, statutory trust, limited partnership reserved, registered series of a limited partnership, statutory trust, limited partnership reserved, registered, formed or organized under the laws of the State of Delaware with the written consent of the other corporation, partnership, statutory trust, limited liability company, registered series of a limited partnership, or foreign limited liability company, registered series of a limited partnership, or foreign limited partnership, or foreign limited partnership, registered series of a limited partnership, statutory trust, limited liability company, registered series of a limited partnership, or foreign limited partnership, which written consent shall be filed with the Secretary of State;

(4) May contain the following words: "Company," "Association," "Club," "Foundation," "Fund," "Institute," "Society," "Union," "Syndicate," "Limited," "Public Benefit" or "Trust" (or abbreviations of like import); and

(5) Shall not contain the word "bank," or any variation thereof, except for the name of a bank reporting to and under the supervision of the State Bank Commissioner of this State or a subsidiary of a bank or savings association (as those terms are defined in the Federal Deposit Insurance Act, as amended, at 12 U.S.C. § 1813), or a limited partnership regulated under the Bank Holding Company Act of 1956, as amended, 12 U.S.C. § 1841 et seq., or the Home Owners' Loan Act, as amended, 12 U.S.C. § 1461 et seq.; provided, however, that this section shall not be construed to prevent the use of the word "bank," or any variation thereof, in a context clearly not purporting to refer to a banking business or otherwise likely to mislead the public about the nature of the business of the limited partnership or the registered series, or to lead to a pattern and practice of abuse that might cause harm to the interests of the public or this State as determined by the Division of Corporations in the Department of State.

82 Del. Laws, c. 46, § 18 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46); 70 Del. Laws, c. 186, § 1 (https://legis.delaware.gov/SessionLaws?volume=70&chapter=186); 82 Del. Laws, c. 258, § 9 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=258);

§ 17-222. Approval of conversion of a protected series of a domestic limited partnership to a registered series of such domestic limited partnership.

(a) A protected series of a domestic limited partnership may convert to a registered series of such domestic limited partnership by complying with this section and filing in the office of the Secretary of State in accordance with § 17-206 of this title:

(1) A certificate of conversion of protected series to registered series that has been executed in accordance with § 17-204 of this title; and

(2) A certificate of registered series that has been executed in accordance with § 17-204 of this title.

Each of the certificates required by this subsection shall be filed simultaneously in the office of the Secretary of State and, if such certificates are not to become effective upon their filing as permitted by § 17-206(b) of this title, then each such certificate shall provide for the same effective date or time in accordance with § 17-206(b) of this title.

An existing series may not become a registered series other than pursuant to this § 17-222 of this title.

(b) If the partnership agreement specifies the manner of authorizing a conversion of a protected series of such limited partnership to a registered series of such limited partnership, the conversion of a protected series to a registered series shall be authorized as specified in the partnership agreement. If the partnership agreement does not specify the manner of authorizing a conversion of a protected series of such limited partnership to a registered series of such limited partnership agreement. If the partnership agreement does not specify the manner of authorizing a conversion of a protected series of such limited partnership to a registered series of such limited partnership and does not prohibit a conversion of a protected series to a registered series, the conversion shall be authorized by approval:

(1) By all general partners associated with such protected series; and

(2) By limited partners who own more than 50% of the then current percentage or other interest in the profits of such protected series owned by all of the limited partners associated with such series.

In any event, the conversion of a protected series of a limited partnership to a registered series of such limited partnership also shall require the approval of any person who, at the effective date or time of such conversion, shall be a general partner associated with such registered series.

(c) Unless otherwise agreed, the conversion of a protected series of a limited partnership to a registered series of such limited partnership pursuant to this section shall not require such limited partnership or such protected series of such limited partnership to wind up its affairs under § 17-803 or § 17-218 of this title or pay its liabilities and distribute its assets under § 17-804 or § 17-218 of this title, and the conversion of a protected series of a limited partnership or a termination of such protected series. When a protected series of a limited partnership has converted to a registered series of such limited partnership pursuant to this section, for all purposes of the laws of the State of Delaware, the registered series shall be deemed to be the same series as the converting protected series and the conversion shall constitute a continuation of the existence of the protected series in the form of such registered series.

(d) In connection with a conversion of a protected series of a limited partnership to a registered series of such limited partnership pursuant to this section, rights or securities of or interests in the protected series which is to be converted may be exchanged for or converted into cash, property, rights or securities of or interests in the registered series into which the protected series is being converted or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities entity, may remain outstanding or may be canceled.

(e) If a protected series shall convert to a registered series in accordance with this section, a certificate of conversion of protected series to registered series executed in accordance with § 17-204 of this title shall be filed in the office of the Secretary of State in accordance with § 17-206 of this title. The certificate of conversion of protected series to registered series shall state:

(1) The name of the limited partnership and, if it has been changed, the name under which its certificate of limited partnership was originally filed;

(2) The name of the protected series and, if it has been changed, the name of the protected series as originally established;

(3) The name of the registered series as set forth in its certificate of registered series filed in accordance with subsection (a) of this section;

(4) The date of filing of the original certificate of limited partnership of the limited partnership with the Secretary of State;

(5) The date on which the protected series was established;

(6) The future effective date or time (which shall be a date or time certain) of the conversion if it is not to be effective upon the filing of the certificate of conversion of protected series to registered series; and

(7) That the conversion has been approved in accordance with this section.

(f) A copy of the certificate of conversion of protected series to registered series certified by the Secretary of State shall be prima facie evidence of the conversion by such protected series to a registered series of such limited partnership.

(g) When any conversion shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the protected series that has converted, and all property, real, personal and mixed, and all debts due to such protected series, as well as all other things and causes of action belonging to such protected series, shall remain vested in the registered series to which such protected series has converted and shall be the property of such registered series, and the title to any real property vested by deed or otherwise in such protected series shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such protected series shall be preserved unimpaired, and all debts, liabilities

and duties of the protected series that has converted shall remain attached to the registered series to which such protected series has converted, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as such registered series. The rights, privileges, powers and interests in property of the protected series that has converted, as well as the debts, liabilities and duties of such protected series, shall not be deemed, as a consequence of the conversion, to have been transferred to the registered series to which such protected series of such limited partnership has converted for any purpose of the laws of the State of Delaware.

(h) A partnership agreement may provide that a protected series of a limited partnership shall not have the power to convert to a registered series of such limited partnership as set forth in this section.

82 Del. Laws, c. 46, § 19 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);

§ 17-223. Approval of conversion of a registered series of a domestic limited partnership to a protected series of such domestic limited partnership.

(a) Upon compliance with this section, a registered series of a domestic limited partnership may convert to a protected series of such domestic limited partnership. An existing registered series may not become a protected series other than pursuant to this section.

(b) If the partnership agreement specifies the manner of authorizing a conversion of a registered series of such limited partnership to a protected series of such limited partnership, the conversion of a registered series to a protected series shall be authorized as specified in the partnership agreement. If the partnership agreement does not specify the manner of authorizing a conversion of a registered series of such limited partnership agreement be approved as the partnership agreement acconversion of a registered series of such limited partnership to a protected series of such limited partnership and does not prohibit a conversion of a registered series to a protected series, the conversion shall be authorized by approval:

(1) By all general partners associated with such registered series; and

(2) By limited partners who own more than 50% of the then current percentage or other interest in the profits of such registered series owned by all of the limited partners associated with such protected series.

In any event, the conversion of a registered series of a limited partnership to a protected series of such limited partnership also shall require the approval of any person who, at the effective date or time of such conversion, shall be a general partner associated with such protected series.

(c) Unless otherwise agreed, the conversion of a registered series of a limited partnership to a protected series of such limited partnership pursuant to this section shall not require such limited partnership or such registered series of such limited partnership to wind up its affairs under § 17-803 or § 17-221 of this title or pay its liabilities and distribute its assets under § 17-804 or § 17-221 of this title, and the conversion of a registered series of a limited partnership to a protected series of such limited partnership shall not constitute a dissolution of such limited partnership or of such registered series. When a registered series of a limited partnership has converted to a protected series of such limited partnership pursuant to this section, for all purposes of the laws of the State of Delaware, the protected series shall be deemed to be the same series as the converting registered series and the conversion shall constitute a continuation of the existence of the registered series in the form of such protected series.

(d) In connection with a conversion of a registered series of a limited partnership to a protected series of such limited partnership pursuant to this section, rights or securities of or interests in the registered series which is to be converted may be exchanged for or converted into cash, property, rights or securities of or interests in the protected series into which the registered series is being converted or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of or interests entity, may remain outstanding or may be canceled.

(e) If a registered series shall convert to a protected series in accordance with this section, a certificate of conversion of registered series to protected series executed in accordance with § 17-204 of this title shall be filed in the office of the Secretary of State in accordance with § 17-206 of this title. The certificate of conversion of registered series to protected

series shall state:

(1) The name of the limited partnership and, if it has been changed, the name under which its certificate of limited partnership was originally filed;

(2) The date of filing of the original certificate of limited partnership of the limited partnership with the Secretary of State;

(3) The name of the registered series and, if it has been changed, the name under which its certificate of registered series was originally filed;

(4) The date of filing of its original certificate of registered series with the Secretary of State;

(5) The future effective date or time (which shall be a date or time certain) of the conversion if it is not to be effective upon the filing of the certificate of conversion of registered series to protected series; and

(6) That the conversion has been approved in accordance with this section.

(f) A copy of the certificate of conversion of registered series to protected series certified by the Secretary of State shall be prima facie evidence of the conversion by such registered series to a protected series of such limited partnership.

(g) When any conversion shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the registered series that has converted, and all property, real, personal and mixed, and all debts due to such registered series, as well as all other things and causes of action belonging to such registered series, shall remain vested in the protected series to which such registered series has converted and shall be the property of such protected series, and the title to any real property vested by deed or otherwise in such registered series shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of such registered series shall be preserved unimpaired, and all debts, liabilities and duties of the registered series that has converted shall remain attached to the protected series to which such registered series has converted, and may be enforced against it to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by it in its capacity as such protected series. The rights, privileges, powers and interests in property of the registered series that has converted, as well as the debts, liabilities and duties of such registered series of such limited partnership has converted for any purpose of the laws of the State of Delaware.

(h) A partnership agreement may provide that a registered series of a limited partnership shall not have the power to convert to a protected series of such limited partnership as set forth in this section.

82 Del. Laws, c. 46, § 20 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46); 82 Del. Laws, c. 258, § 10 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=258);

§ 17-224. Merger and consolidation of registered series.

(a) Pursuant to an agreement of merger or consolidation, 1 or more registered series may merge or consolidate with or into 1 or more other registered series of the same limited partnership with such registered series as the agreement shall provide being the surviving or resulting registered series. Unless otherwise provided in the partnership agreement, an agreement of merger or consolidation shall be approved:

(1) By all general partners associated with each such registered series; and

(2) By limited partners who own more than 50% of the then current percentage or other interest in the profits of each such registered series owned by all of the limited partners associated with such series.

In connection with a merger or consolidation hereunder, rights or securities of, or interests in, a registered series which is a constituent party to the merger or consolidation may be exchanged for or converted into cash, property, rights or securities of, or interests in, the surviving or resulting registered series or, in addition to or in lieu thereof, may be exchanged for or converted into cash, property, rights or securities of, or interests in, a domestic limited partnership or

other business entity which is not the surviving or resulting registered series in the merger or consolidation, may remain outstanding or may be canceled. 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.

(b) If a registered series is merging or consolidating under this section, the registered series surviving or resulting in or from the merger or consolidation shall file in the office of the Secretary of State a certificate of merger or consolidation of registered series executed in accordance with § 17-204 of this title. The certificate of merger or consolidation of registered series shall state:

(1) The name of each registered series which is to merge or consolidate and the name of the limited partnership that formed such registered series;

(2) That an agreement of merger or consolidation has been approved and executed by or on behalf of each registered series which is to merge or consolidate;

(3) The name of the surviving or resulting registered series;

(4) Such amendment, if any, to the certificate of registered series of the surviving registered series to change the name of the surviving registered series, as is desired to be effected by the merger;

(5) The future effective date or time (which shall be a date or time certain) of the merger or consolidation if it is not to be effective upon the filing of the certificate of merger or consolidation of registered series;

(6) That the agreement of merger or consolidation is on file at a place of business of the surviving or resulting registered series or the limited partnership that formed such registered series, and shall state the address thereof; and

(7) That a copy of the agreement of merger or consolidation will be furnished by the surviving or resulting registered series, on request and without cost, to any partner of any registered series which is to merge or consolidate.

(c) Unless a future effective date or time is provided in a certificate of merger or consolidation of registered series, a merger or consolidation pursuant to this section shall be effective upon the filing in the office of the Secretary of State of a certificate of merger or consolidation of registered series.

(d) A certificate of merger or consolidation of registered series shall act as a certificate of cancellation of certificate of registered series of the registered series which is not the surviving or resulting registered series in the merger or consolidation. A certificate of merger or consolidation of registered series that sets forth any amendment in accordance with paragraph (b)(4) of this section shall be deemed to be an amendment to the certificate of registered series of the surviving registered series, and no further action shall be required to amend the certificate of registered series of the surviving registered series under § 17-221 of this title with respect to such amendments set forth in such certificate of merger or consolidation. Whenever this section requires the filing of a certificate of merger or consolidation of registered series, such requirement shall be deemed satisfied by the filing of an agreement of merger or consolidation containing the information required by this section to be set forth in such certificate of merger or consolidation.

(e) An agreement of merger or consolidation approved in accordance with paragraph (a) of this section may effect any amendment to the partnership agreement relating solely to the registered series that are constituent parties to the merger or consolidation.

Any amendment to a partnership agreement relating solely to the registered series that are constituent parties to the merger or consolidation made pursuant to the foregoing sentence shall be effective at the effective time or date of the merger or consolidation and shall be effective notwithstanding any provision of the partnership agreement relating to amendment of the partnership agreement, other than a provision that by its terms applies to an amendment to the partnership agreement in connection with a merger or consolidation. The provisions of this subsection shall not be construed to limit the accomplishment of a merger or of any of the matters referred to herein by any other means provided for in a partnership agreement or other agreement or as otherwise permitted by law, including that the

partnership agreement relating to any constituent registered series to the merger or consolidation (including a registered series formed for the purpose of consummating a merger or consolidation) shall be the partnership agreement of the surviving or resulting registered series.

(f) When any merger or consolidation shall have become effective under this section, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of each of the registered series that have merged or consolidated, and all property, real, personal and mixed, and all debts due to any of said registered series, as well as all other things and causes of action belonging to each of such registered series, shall be vested in the surviving or resulting registered series, and shall thereafter be the property of the surviving or resulting registered series as they were of each of the registered series that have merged or consolidated, and the title to any real property vested by deed or otherwise, under the laws of the State of Delaware, in any of such registered series, shall not revert or be in any way impaired by reason of this chapter; but all rights of creditors and all liens upon any property of any of said registered series that have merged or consolidated shall be preserved unimpaired, and all debts, liabilities and duties of each of the said registered series that have merged or consolidated shall thenceforth attach to the surviving or resulting registered series, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. Unless otherwise agreed, a merger or consolidation of a registered series of a limited partnership, including a registered series which is not the surviving or resulting registered series in the merger or consolidation, shall not require such registered series to wind up its affairs under § 17-221 of this title, or pay its liabilities and distribute its assets under § 17-221 of this title and the merger or consolidation shall not constitute a dissolution of such registered series.

(g) A partnership agreement may provide that a registered series of such limited partnership shall not have the power to merge or consolidate as set forth in this section.

82 Del. Laws, c. 46, § 21 (https://legis.delaware.gov/SessionLaws?volume=82&chapter=46);

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