

*Plan of Liquidation and Dissolution*

*of*

*XYZ Corporation*

This Plan of Liquidation and Dissolution (Plan) is for the purpose of effecting the complete liquidation and dissolution of XYZ Corporation (Corporation) pursuant to and in accordance with section 331 of the Internal Revenue Code of 1986 and Article 10 of the New York Business Corporation Law.

1. The Plan shall become effective upon the formal adoption by the affirmative vote of the shareholders of the Corporation.

2. As soon as it is reasonably possible, the Corporation shall take such actions and perform those activities required for the winding up of its affairs, preserving the value of its assets, and distributing its assets in accordance with this Plan. The liquidation and dissolution is to be effected as promptly as possible and in any event, not later than \_\_\_\_\_.

3. The proportionate interest of the shareholders in the assets of the Corporation shall be determined on the basis of the ownership of the outstanding shares of stock of the Corporation.

4. The Corporation shall transfer and assign all its remaining assets, subject to all liabilities of the Corporation, whether known or unknown to the shareholders by appropriate instruments of transfer. This transfer is to be made as promptly as practicable and in any event not later than \_\_\_\_\_.

5. The directors and officers shall cause to be executed and filed, a Certificate of Dissolution of the Corporation in accordance with Article 10 of the New York Business Corporation Law. In addition to the filing of the final income tax and franchise tax returns of the Corporation, the directors and officers shall execute and file Treasury Department Form 966 and Forms 1096 and 1099-DIV, and all other tax returns, certificates, documents, and information required to be filed by reason of the complete liquidation and dissolution of the Corporation.

6. The officers and directors of the Corporation shall execute and consummate the Plan, and shall have power to adopt all resolutions, execute all documents, and file all papers, and take all necessary action they deem necessary or desirable for the complete liquidation and dissolution of the Corporation.