

Merging Companies

Two or more companies are merged when a land grant is developed which would force the companies to be directly adjacent.

The smallest company always merges into the largest company. If two or more companies are tied for the largest size, then the player developing the merging land grant has the option of which company will assume control.

The companies are merged in the order of largest to smallest. See the following for an example:

Artesian Geothermal

4 land grants

Deeptrench Coal

8 land grants

Whoops Uranium

3 land grants

Deeptrench Coal would be controlling company. Artesian Geothermal would merge into DeepTrench first and then Whoops would merge into Deeptrench last.

If two companies are tied for a merge into the controlling company, the player developing the merging land grant determines which will merge next.

For each company that merges into the controlling company, the following occurs:

- 1) The stockholder owning the majority of the stock is issued a bonus equivalent to ten times the market value of a single share of stock.
- 2) The stockholder owning the second greatest amount of stock is issued a bonus equivalent to five times the market value of a single share of stock.

If there is a tie for majority, all stockholders which are tied for the majority are given equal divisions of the combined value of the majority and minority holder's bonuses. There is no minority bonus issued.

If there is a tie for minority, the minority bonus is split equally among those tying for minority.

- 3) Each stockholder is then given an opportunity to trade the merging company's stock for that of the controlling company if there is stock available. The stock is traded at a ratio of 2 for 1. Each stockholder also has the option to keep or sell any of the merging company's stock. Once the player has made all the adjustments in the trading dialog box, he or she presses the Accept button and the transactions will take effect.

The player that developed the merging land grant has the first opportunity to trade and then each subsequent player has an opportunity to trade.

Once each stockholder has completed all trading and selling of the merged company's stock, the next company is merged into the controlling company. Once all companies have been merged into the controlling company, play continues with the person developing the merging land grant.