Contestation of the transformation of the legal entities

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/thesis summary/

With the amendments of 2003 in Chapter Sixteen of the Companies act "Transformation of legal entities" a number of legal instruments for protection of partners and shareholders in the transformation of legal entities are introduced in the Bulgarian legislation. The subject of the study is one of these legal tools for the protection of partners/shareholders against vicious transformation — contestation of the transformation of the legal entities. In Bulgarian legislation contestation of the transformation of the legal entities is a form of protection of partners/shareholders, which is realized before the registry of the transformation in the Commercial Register.

The thesis is structured in an introduction, a main part, which is divided into four chapters and a conclusion.

Chapter one of the survey contains a historical and comparative legal review, as well as the definition of the right to contest the transformation and the classification of the types of the contestation of the transformation of the legal entities. The prospect of Chapters Two and Three of the study aims to examine in detail each individual defect provided by the legislator to serve as a legal basis for contestation of the transformation. Chapter Two scrutinize the legal basis for contestation of the transformation by merger, amalgamation, division and separation, and in Chapter Three are considered the legal basis for contestation of the transformation by changing the legal form and also the cross-border transformation. The legal basis is considered in accordance with the sequence of the legislation. After that in Chapter Four, the procedure for the contestation of the transformation of the legal entities is analyzed. Chapter Four

is focused on the legal nature of the claim, legitimate parties, the term to file a legal claim for contestation of the transformation and the specifics of the procedure as a whole. The conclusion contains the most important scientific contributions of the survey and many *de lege ferenda* suggestions.

The survey is the first comprehensive monographic study in the Bulgarian law literature concerning the contestation of the transformation of the legal entities. The research methods are used to formulate summaries, findings, definitions, conclusions, both in the field of substantive company law and on the procedural aspect. The paper combines theoretical explanations and practical solutions, with a view to the development and improvement of Bulgarian company law regarding the contestation of the transformation of the legal entities.

To the extent that contestation of the transformation has a preventive purpose /it is applicable before the entry into force of the transformation/ and in a view of the trend continued and further developed by Directive (EU) 2017/1132, that transformation can be declared invalid only as an extreme measure, contestation of the transformation has the potential for wider practical application in the future. That reveals the importance of research. As a result a number of legislative amendments have been made in the study to help the improvement of the legal framework.