

Table of Contents

PART I ORGANIZATION

CHAPTER 1: INTRODUCTION	1-1
1.1. Introduction and Use of This Practice Manual	1-2
1.2. Overview and History of LLCs	1-3
1.3. Comparison of LLCs with Other Entities	1-4
1.3.1. Table: Comparison of Limited Liability Companies, Limited Partnerships, S Corporations, and C Corporations	1-5
1.3.2. Comparison to Partnerships	1-9
1.3.3. Comparison to Corporations	1-10
1.4. Classification of the LLC for Federal Income Tax Purposes	1-10
1.4.1. Introduction	1-10
1.4.2. Tax History of the LLC	1-10.1
1.4.3. LLCs Electing S Corporation Status	1-13
1.5. Introduction to Recent Changes in the Florida Limited Liability Act	1-14
1.5.1. Comparison of Recent Changes in the Florida Act with Other LLC Acts	1-16
1.6. Recent Judicial Developments Involving LLCs	1-22
CHAPTER 2: FORMATION AND ORGANIZATION	2-1
2.1. Introduction	2-3
2.2. Preformation Matters	2-3
Form 2-1. Memorandum Attendant to the Execution and Filing of Articles of Organization	2-4
Form 2-2. Letter Directing Execution and Filing of Articles of Organization	2-5
2.3. Articles of Organization	2-5
2.3.1. Basic Requirements	2-5
Form 2-3. Articles of Organization — Signed by Agent	2-7
Form 2-4. [omitted]	
2.3.2. Optional Provisions	2-8
2.3.2.1. Provision Limiting Agency Authority of Members	2-8
Form 2-5. Articles of Organization with Restrictions on Authority — Signed by	

	Authorized Representative	2-10
2.3.2.2.	Provision Regarding Operating Agreement	2-11
	Form 2-6. Articles Requiring That the Operating Agreement Be in Writing	2-12
2.4.	Articles of Amendment	2-12
	Form 2-7. Articles of Amendment	2-12
	Form 2-8. Unanimous Consent of Members to Amend Articles of Organization	2-13
	Form 2-9. Consent of Members to Amend Articles of Organization Where Operating Agreement Does Not Require Unanimity	2-14
2.5.	Reservation of Name	2-15
2.6.	Change of Registered Agent, Change of Address of Registered Agent, Change of Address of Principal Office	2-16
	Form 2-10. Change of Registered Agent	2-16
	Form 2-11. Change of Address of Registered Agent	2-16
	Form 2-12. Change of Address of Principal Office	2-17

**PART II
OPERATIONS**

CHAPTER 3: THE OPERATING AGREEMENT	3-1	
3.1. In General	3-2	
3.2. “Operating Agreement” Defined	3-3	
3.3. Flexibility of LLC Form	3-4	
3.4. Form of Operating Agreement.	3-4	
3.5. Formality of Adoption	3-5	
3.6. Limitations	3-5	
3.7. Amendment	3-5	
3.8. Form Operating Agreement	3-6	
CHAPTER 4: ORGANIZATION	4-1	
4.1. Drafting LLC Organization Provisions	4-3	
4.2. Introductory Paragraph	4-3	
	Form 4-1. Introductory Paragraph — Names Parties	4-3
	Form 4-2. Introductory Paragraph — Does Not Name Parties	4-4
4.3. Background to Agreement	4-4	
	Form 4-3. Explanatory Statement	4-4
4.4. Confirmation of Agreement	4-4	
	Form 4-4. Confirmation of Agreement	4-5
4.5. Definitions	4-5	

4.5.1. “Economic Interest” Compared to
“Membership Interests” 4-5
Form 4-5. General Definitions 4-6

4.6. Agreement to Organize LLC 4-8
Form 4-6. General Agreement to Organize LLC 4-8
Form 4-7. Organizational Provision Confirming
That Articles of Organization Have
Been Filed 4-8

4.7. Name 4-9
Form 4-8. Name Provision for Member-Managed LLC 4-9
Form 4-9. Name Provision for Manager-Managed LLC 4-9

4.8. Purpose 4-9
Form 4-10. Any Lawful Purpose 4-10
Form 4-11. Specific Purpose 4-10
Form 4-12. Purpose Limited to Real Estate 4-10

4.9. Term 4-10
Form 4-13. Term Commences on Date of Filing of Articles 4-11
Form 4-14. Term Commences upon Execution of the
Operating Agreement 4-11

4.10. Principal Office 4-12
Form 4-15. Principal Office of LLC Managed by Members 4-12
Form 4-16. Principal Office of LLC Managed by Managers 4-12

4.11. Registered Agent/Registered Office 4-12
Form 4-17. Registered Agent/Registered Office 4-13

4.12. Members 4-14
Form 4-18. Schedule of Members Set Forth in Exhibit 4-14
Form 4-19. Schedule of Members Set Forth in
Text of Operating Agreement 4-14
Form 4-20. Schedule of Members (Without Percentages) 4-15

4.13. Miscellaneous Provisions 4-15
Form 4-21. Miscellaneous Provisions 4-16

CHAPTER 5: LIMITED LIABILITY COMPANY CAPITAL 5-1

5.1. Drafting Capital Provisions 5-3

5.2. Initial Capital Contributions 5-3
Form 5-1. Initial Capital Contributions in Cash 5-4
Form 5-2. Initial Capital Contributions — Partly in Cash
and Partly in Services 5-4
Form 5-3. Initial Capital Contributions — Partly in Cash
and Partly in Property 5-6
Form 5-4. Representation in Connection with
Contribution of Property 5-6

5.3. Additional Capital Contributions 5-6
Form 5-5. Additional Capital Contributions at
Discretion of Manager — Limit on Amount 5-7

- Form 5-6. Additional Capital Contributions at Discretion of Members — Limit on Amount. 5-7
- Form 5-7. No Liability Beyond Initial Capital Contribution 5-8
- Form 5-8. No Liability Beyond Additional Capital Contributions 5-8
- 5.4. Default in Payment of Contributions 5-8
 - Form 5-9. Remedy of Reduction of Member’s Interest in Event of Failure to Make Contribution to Manager-Managed LLC 5-9
 - Form 5-9.1. Right of Non-Defaulting Members to Make a Contribution Loan on Behalf of the Defaulting Member of a Member-Managed LLC 5-10
- 5.5. Interest on Capital Contributions 5-10.2
 - Form 5-10. No Interest on Capital Contributions 5-10.2
 - Form 5-11. Interest on Capital Contributions 5-10.2
- 5.6. Return of Capital Contributions 5-10.3
 - Form 5-12. Return of Capital Contributions — No Right to Return of Capital Contributions 5-11
- 5.7. Form of Distribution 5-11
 - Form 5-13. Form of Distribution — No Right to Receive Anything but Cash 5-12
 - Form 5-14. Form of Distribution — Form of Distribution at Discretion of Manager in Manager-Managed LLC 5-12
- 5.8. Capital Accounts 5-12
 - Form 5-15. Capital Accounts (Simple Definition) 5-13
- 5.9. Loans 5-13
 - Form 5-16. Loans — General Authority of LLC to Borrow Money from Members on Terms to Be Agreed upon in Future 5-13
 - Form 5-17. Loans — Authority to Make Specific Loan with General Authority to Borrow Money from Members on Terms to Be Agreed upon in Future 5-13
- 5.10. Profit Interest 5-14
 - Form 5-18. Class B Units Issued as Profit Interests 5-16

CHAPTER 6: ALLOCATION AND DISTRIBUTION PROVISIONS. 6-1

- 6.1. Taxation of the LLC 6-3
- 6.2. General Allocation and Distribution Concepts 6-3
- 6.3. Distribution Restrictions under the Act 6-4
- 6.4. Allocation Restrictions — Code Section 704(b) 6-5
 - 6.4.1. Overview 6-5
 - 6.4.2. The Three Alternative Allocation Tests 6-6

- 6.4.2.1. The First Test: Partners’ Interests in the Partnership 6-6
- 6.4.2.2. The Second Test: Substantial Economic Effect and Capital Accounts 6-6
- 6.4.2.3. The Third Test: Nonrecourse Debt. 6-7
- 6.4.3. Allocations to Interest Holders 6-9
- 6.5. Definitions 6-9
 - 6.5.1. Distribution-Related Definitions 6-10
 - Form 6-1. Distribution Definitions 6-10
 - 6.5.2. Allocation-Related Definitions 6-11
 - Form 6-2. Tax Definitions 6-11
- 6.6. Basic Distribution Provisions 6-13
 - 6.6.1. In General. 6-13
 - 6.6.2. Cash Flow from Operations 6-14
 - Form 6-3. Distributions of Cash Flow 6-14
 - 6.6.3. Distribution of Capital Proceeds 6-15
 - Form 6-4. Distribution of Capital Proceeds 6-15
 - 6.6.4. Liquidation Proceeds 6-15
 - Form 6-5. Liquidation and Dissolution 6-16
 - Form 6-6. Liquidation and Dissolution — Deficit Restoration Obligation 6-16
- 6.7. Basic Allocation Provisions 6-17
 - 6.7.1. Basic Allocations of Income and Loss. 6-17
 - Form 6-7. Profit or Loss. 6-18
 - 6.7.2. Qualified Income Offset and Minimum Gain Chargeback 6-19
 - Form 6-8. Qualified Income Offset and Minimum Gain Chargeback 6-20
 - 6.7.3. Other Regulatory Allocations 6-20
 - Form 6-9. Regulatory Allocations 6-22
 - Form 6-9.1 Curative Allocations 6-24
 - 6.7.4. General Provisions 6-25
 - Form 6-10. General Provisions 6-25
- 6.8. Complex and Disproportionate Distribution and Allocation Provisions 6-26
 - 6.8.1. Distribution Preferences. 6-26
 - Form 6-11. Distribution Preference 6-26
 - 6.8.2. Disproportionate Allocation of Losses 6-28
 - Form 6-12. Disproportionate Allocation of Loss. 6-28
 - 6.8.3. Flip-Flops. 6-29
 - Form 6-13. Flip-Flop on Sale. 6-30
- CHAPTER 7: MANAGEMENT PROVISIONS 7-1**
- 7.1. Drafting LLC Management Provisions 7-3
 - 7.1.1. General Flexibility under the Act 7-3

- 7.1.2. Typical Approaches 7-3
- 7.1.3. Officers, Managers, and Authorized Persons 7-4
- 7.1.4. Tax Aspects 7-4
- 7.2. Member-Managed LLC Provisions 7-5
 - Form 7-1. Simple Member-Management Provision 7-6
 - Form 7-2. Member-Management but with Appointment
of Ministerial Manager. 7-6
 - Form 7-2.1. Election of Managing Members. 7-7
- 7.3. Representative Management 7-7
 - 7.3.1. Management by a “General Partner”-Like
Manager 7-8
 - Form 7-3. Manager with “General Partner”-
Like Authority 7-8
 - Form 7-4. Manager with “General Partner”-
Like Authority — Alternate Form 7-10.1
 - 7.3.2. Management by Management Committee 7-11
 - Form 7-5. Management Committee 7-11
 - 7.3.3. Management by One Class of Members 7-13
 - Form 7-6. Definition of Class A and Class B
Members. 7-13
 - Form 7-7. Management by Class A Members
(Class B Members Not Agents) 7-13
 - Form 7-8. Management by Class A Members
(Class B Members Remain Agents) 7-14
 - 7.3.4. Corporate-Like Management by “Board of
Directors,” with Committees Appointed and
“Officers” Elected by the Board 7-14
 - Form 7-8.1. Corporate-Like Management by
“Board of Directors” 7-15
 - Form 7-8.1A. Board of Managers with Specific Powers
Reserved to the Board 7-21
- 7.3a. Informed Action of Managers; Form of Manager Consent 7-22.1
 - Form 7-8.2. Consent of a Majority of Managers 7-22.2
- 7.4. Replacement of Managers or Managing Members 7-22.3
 - Form 7-9. Removal of Manager for Any Reason 7-23
 - Form 7-10. Removal of Manager for Only Specified Reasons. 7-23
- 7.5. Meetings of Members 7-23
 - Form 7-11. Procedure for Calling and Holding Meetings 7-24
 - Form 7-12. Procedure for Calling and Holding Meetings
— Only Class A Members Vote 7-25
- 7.6. Informal Action of Members; Form of Member Consents 7-25
 - Form 7-13. Informal Actions 7-26
 - Form 7-14. Form of Consent of Members 7-26
- 7.7. Required Consent. 7-27
 - Form 7-15. Unanimous Consent (Vote of All Members). 7-28

Form 7-16.	Unanimous Consent (Vote of Less Than All Members)	7-28
7.8.	Deadlock and Dispute Resolution	7-28.1
Form 7-17A.	Mediation	7-28.2
Form 7-17B.	Arbitration.	7-28.3
Form 7-18.	Russian Roulette in the Event of Deadlock	7-28.4
Form 7-19.	Submission of Sealed Bids in the Event of Deadlock	7-31
7.9.	Compensation and Reimbursement	7-32
Form 7-20.	No Arrangement for Compensation (Member-Managed)	7-33
Form 7-21.	Compensation (Manager-Managed)	7-33
Form 7-22.	Extraordinary Compensation	7-34
Form 7-22.1.	“Guaranteed Payment” for Personal Services	7-34
7.10.	Standard of Care and Degree of Loyalty	7-35
Form 7-23.	Standard of Care and Degree of Loyalty	7-36
7.11.	Liability and Indemnification	7-37
Form 7-24.	Liability and Indemnification of Manager (Manager-Managed)	7-38
Form 7-25.	Indemnification of Members (Member-Managed)	7-38
7.12.	Power of Attorney	7-38
Form 7-26.	Power of Attorney (Manager-Managed)	7-38
CHAPTER 8: TRANSFER AND BUY-SELL PROVISIONS		8-1
8.1.	The Act’s Default Rules for Transfers	8-3
8.1.1.	Generally	8-3
8.1.2.	Recent Judicial Developments Impacting Involuntary Transfers.	8-3
8.2.	Tax Aspects of Transfer Restrictions	8-4.2
8.2.1.	Partnership Classification	8-4.2
8.2.2.	Termination of the LLC	8-4.2
8.2.3.	Basis Issues	8-4.2
8.3.	Preliminary Drafting Considerations	8-5
Form 8-1.	Definitional Provision — Transfer	8-5
Form 8-2.	Definitional Provisions — Interest and Membership Rights.	8-6
8.4.	Drafting Assignment Provisions That Follow the Act’s Default Rules	8-6
Form 8-3.	Assignment Provisions Following the Act’s Default Rules	8-6
8.4a.	Drafting Transfer Provisions That Permit Free Transferability of Interests	8-7
Form 8-3a.	Free Transferability of Interests and Rights	8-7
Form 8-4.	Definition of Class A and Class B Members, Interests, and Interest Holders	8-7

- Form 8-4.1. Free Transferability of Interests of All Classes of Members and of the Rights of One Class of Members, but Limited Transferability of Rights of a Class of Member-Managers 8-8
- Form 8-4.2. Free Transferability of Interests and Limited Transferability of Other Rights 8-9
- 8.5. Drafting Transfer Provisions That Absolutely Prohibit Transfers of Any Kind 8-9
- Form 8-5. Absolute Prohibition of Transfers 8-9
- 8.6. Drafting Transfer Provisions That Permit Transfers Only on Certain Conditions 8-10
- 8.6.1. In General 8-10
- Form 8-6. Transfer Permitted on Satisfaction of Certain Conditions 8-11
- 8.6.2. First Refusal Rights. 8-12
- Form 8-7. Right of First Refusal; LLC Purchases; Installments Allowed 8-12
- Form 8-8. Right of First Refusal; Member’s Purchase Payment Terms Matched. 8-13
- Form 8-9. Right of First Offer; LLC Purchases; Cash Purchase. 8-15
- 8.6.3. Admission of Transferee as a Member 8-16
- Form 8-10. Transferee Not Admitted as Member Without Consent of Members. 8-17
- Form 8-11. Transferee Automatically Admitted as Member 8-17
- Form 8-11.1. Admission of Transferee as Member After Consent of [Some] Members 8-18
- 8.6.4. Transfers to Members’ Affiliates and Family 8-18
- Form 8-12. Definitional Provision — Family. 8-18
- Form 8-13. Transfers to Affiliates and Family 8-19
- 8.7. Withdrawal under the Act 8-19
- 8.7.1. Voluntary Withdrawal 8-19
- Form 8-14. Voluntary Withdrawal Defined. 8-19
- Form 8-15. Voluntary Withdrawal — Not Permitted 8-19
- 8.7.2. Involuntary Withdrawal 8-20
- Form 8-16. Involuntary Withdrawal Defined (Long Form) 8-20
- 8.8. Consequences of Dissociation in General 8-21

Form 8-17.	Successor of Withdrawn Member Continues as Unadmitted Assignee	8-22
Form 8-18.	Successor of Withdrawn Member Continues as Substitute Member	8-22
8.9.	Creating Buy-Out Rights	8-23
Form 8-19.	Optional Buy-Out; Company Buys; Cash Purchase	8-23
Form 8-20.	Mandatory Buy-Out; Members Buy; Installments Permitted	8-24
Form 8-21.	Mandatory Purchase Upon Certain Events Involving Key Employee	8-25
8.10.	Valuation Provisions	8-26
Form 8-22.	Agreed Value	8-26
Form 8-23.	Book Value	8-27
Form 8-24.	Appraised Value	8-28
Form 8-25.	Formula Value	8-28
8.11.	Miscellaneous Transfer Provisions	8-29
Form 8-26.	Installment Buy-Outs	8-30
Form 8-27.	Insolvency Form	8-30
Form 8-28.	Members Not Required to Assume Company's Obligation	8-31
Form 8-29.	Co-Sale Right	8-32
Form 8-30.	Drag-Along Right	8-33
Form 8-31.	Preemptive Right	8-34
CHAPTER 9: DISSOLUTION		9-1
9.1.	Tax Aspects of LLC Dissolution	9-2
9.2.	Overview of the Act's Dissolution Provisions	9-2
9.3.	Events of Dissolution	9-2
Form 9-1.	Dissolution — Describes Events of Dissolution	9-3
9.4.	Articles of Dissolution	9-3
Form 9-2.	Articles of Dissolution	9-4
9.5.	Revocation of Dissolution	9-5
Form 9-3.	Revocation of Dissolution	9-5
9.6.	Procedure for Winding Up and Distribution of Assets	9-6
Form 9-4.	Procedure for Winding Up	9-6
Form 9-5.	Procedure for Winding Up and Distribution of Assets in Manager-Managed LLC — Manager Acts as Liquidating Trustee	9-6
9.7.	Termination; Cancellation of Certificate of Organization	9-7
CHAPTER 10: BOOKS, RECORDS, AND ACCOUNTING		10-1
10.1.	Introduction	10-2
10.2.	Banking	10-3

Form 10-1.	Bank Accounts	10-3
10.3.	Records	10-3
Form 10-2.	Maintenance of Records — Member-Managed LLC (Short Form)	10-4
Form 10-3.	Maintenance of Records — Manager-Managed LLC (Short Form)	10-4
Form 10-4.	Maintenance of Records — Manager-Managed LLC (Long Form)	10-4
10.4.	Accounting Period	10-5
Form 10-5.	Calendar Year Accounting Period Specified	10-6
Form 10-6.	Fiscal Year Accounting Period Specified	10-6
Form 10-7.	Year to Be Determined by Members	10-6
Form 10-8.	Annual Accounting Period Established by Managers	10-6
10.5.	Additional Disclosure Obligations.	10-7
10.6.	“Tax Matters Partner”	10-7
Form 10-9.	Tax Matters Partner (Short Form)	10-8
Form 10-10.	Tax Matters Partner (Long Form)	10-8
Form 10-11.	No Tax Matters Partner	10-9
10.7.	Tax Elections	10-9
Form 10-12.	Tax Elections	10-9
Form 10-13.	Tax Elections — Applies to Code Section 754 Only — For Use in Either Member-Managed or Manager-Managed LLC.	10-9
10.8.	Title to Property	10-10
Form 10-14.	Title to Property — In Company Name.	10-10
Form 10-15.	Title to Company Property — Use of Nominee Permitted	10-11

**PART III
MISCELLANEOUS**

CHAPTER 11: REORGANIZATION OF THE LLC	11-1
11.1. In General; Statutory Conversion	11-3
11.2. Admission of New Members	11-3
11.2.1. Acquisition of Interest from Company	11-3
Form 11-1. Simple Subscription Agreement for LLC Membership Interest That Is Not Deemed to Be a Security.	11-4
Form 11-2. Long Form Subscription Agreement for LLC Membership Interest Deemed to Be a Security	11-5

Form 11-3.	First Amendment to Operating Agreement Admitting Assignee of Interest as a Member	11-9
11.2.2.	Acquisition of Interest from Another Member	11-11
Form 11-4.	Assignment of LLC Membership Right	11-12
Form 11-5.	Joinder Agreement	11-17
11.3.	Conversion of an Existing Entity into an LLC	11-17
11.3.1.	In General; Statutory Conversion	11-17
Form 11-5.1.	Certificate of Conversion for “Other Business Entity” into Florida Limited Liability Company	11-19
11.3.2.	Conversion of General Partnership to LLC	11-20
Form 11-6.	Agreement to Convert General Partnership to Limited Liability Company	11-20.1
Form 11-7.	Explanatory Statement — Conversion of General Partnership into LLC	11-22
Form 11-8.	Term Is Continuation of Term of Partnership	11-23
Form 11-9.	Initial Capital Contributions — In Property Consisting of Partnership Interests in LLC’s Predecessor	11-23
Form 11-10.	Assignment of General Partnership Interests to LLC	11-24
11.3.3.	Conversion of Limited Partnership into LLC	11-24
11.3.4.	Conversion of Corporation into LLC	11-25
11.3.5.	Acquisition of a Corporation by an LLC	11-27
11.4.	Conversion of LLC into Corporation	11-29
Form 11-10.1.	Certificate of Conversion for Florida Limited Liability Company into “Other Business Entity”	11-32
Form 11-10.2.	Plan of Conversion	11-34
11.5.	Recapitalizing the LLC	11-36
Form 11-11.	Form of Amendment of the Operating Agreement	11-37
11.6.	Mergers Involving a Florida LLC	11-38
Form 11-12.	Merger of Florida LLC’s Department of State Form	11-40.2
Form 11-13.	Merger of Three Florida LLCs with Different Classes of Interests	11-41
CHAPTER 12: TRANSACTING INTERSTATE BUSINESS		12-1
12.1.	Foreign LLCs Transacting Business in Florida	12-2
12.1.1.	Governing Law	12-2
12.1.2.	Definitions	12-2

12.1.2.1. Business 12-2

12.1.2.2. Interstate Commerce 12-3

12.1.3. Application for Certificate of Authority 12-4

 Form 12-1. Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida 12-5

 Form 12-2. Certificate of Designation of Registered Agent/Registered Office. 12-6

12.1.4. Instructions and Filing Fees for Registration of a Foreign Limited Liability Company 12-7

12.1.5. Issuance Amendment and Effect of a Certificate of Authority and Withdrawal of Registration 12-8

 Form 12-3. Application for Withdrawal of Foreign Limited Liability Company. 12-8

12.1.6. Consequences of Transacting Business without Authority 12-9

12.2. Florida LLCs Transacting Business Outside of Florida 12-10

CHAPTER 13: PROFESSIONAL LIMITED LIABILITY COMPANIES **13-1**

13.1. Historical Background 13-2

13.2. Overview 13-2

13.3. Comparison of LLCs and Professional Corporations 13-3

13.4. Comparison of LLCs and Limited Liability Partnerships 13-4

 Form 13-1. Statement of Qualification for Florida Limited Liability Partnership. 13-5

13.5. Issues Pertaining to the Use of LLCs by Attorneys. 13-6

13.6. Form of Operating Agreement for LLC Conducting a Professional Practice 13-6

CHAPTER 14: MISCELLANEOUS FORMS **14-1**

14.1. Opinion Letters 14-2

 Form 14-1. Form of Opinion Letter in Connection with a Bank Loan to an LLC 14-2

14.2. Responsibility for Losses Derived from Guarantees of LLC Obligations. 14-12

 Form 14-2. Indemnity and Contribution Agreement — Obligation Guaranteed Only by Members 14-12.1

14.3. Pledges of LLC Interests 14-16

 Form 14-3. Collateral Assignment of Membership Interest and Security Agreement 14-17

14.4. Assignments of LLC Interests 14-26

 Form 14-4. Assignment of Units of Membership Interests in LLC 14-27

**PART IV
APPENDICES**

APPENDIX A: [MEMBER-MANAGED] OPERATING AGREEMENT OF _____ LIMITED LIABILITY COMPANY..... APP A-1

APPENDIX B: [MANAGER-MANAGED] OPERATING AGREEMENT OF _____ LIMITED LIABILITY COMPANY..... APP B-1

APPENDIX B1: [MANAGER-MANAGED; PREFERRED AND COMMON UNITS] OPERATING AGREEMENT OF _____ LIMITED LIABILITY COMPANY..... APP B1-1

APPENDIX C: PROFESSIONAL SERVICES OPERATING AGREEMENT OF _____ LIMITED LIABILITY COMPANY APP C-1

APPENDIX D: OPERATING AGREEMENT OF _____ LIMITED LIABILITY COMPANY APP D-1

APPENDIX E: THE 2007 FLORIDA STATUTES CHAPTER 608 LIMITED LIABILITY COMPANIES..... APP E-1

APPENDIX F: UNIFORM LIMITED LIABILITY COMPANY ACT (1996) APP F-1

APPENDIX G: IRS “CHECK-THE-BOX” REGULATIONS APP G-1

APPENDIX H: REVENUE PROCEDURE 95-10..... APP H-1

APPENDIX I: FLORIDA DEPARTMENT OF REVENUE TIP #98(C) 1-105 APP I-1

APPENDIX J: IRS FORM 8832 APP J-1

APPENDIX K: IRS FORM 2553 APP K-1

APPENDIX L: COMPARISON OF STATE LLC FEES AND FILING INFORMATION..... APP L-1

**PART V
LLP AND LLC CASES**

LLP and LLC Cases LLC Cases-1

**PART VI
INDICES**

Cumulative Table of Internal Revenue Code Citations INDEX-1
Cumulative Table of Treasury Regulations INDEX-3
Cumulative Table of Revenue Rulings and Revenue
Procedures INDEX-5
Cumulative Table of Florida Limited Liability Company
Act Sections INDEX-6
Subject Index INDEX-11
Forms Index INDEX-24