# **Contents**

## PART I ORGANIZATION

CHA	PTER 1:	INTROI	DUCTION		1-1	
1.1.	Nature an	nd Use of T	his Practice M	anual	1-2	
1.2.	The Dela	ware Limit	ted Liability Co	ompany Act —		
	An Over	view			1-2	
1.3.	Comparis	son of the I	LLC with Othe	r Entities	1-5	
1.4.	Classifica	ation of the	LLC as a Part	nership for Federal		
	Income Tax Purposes					
	1.4.1.	History o	f IRS Rules		1-6	
	1.4.2.	"Check-tl	ne-Box" Regul	ations	1-7	
1.5.	Single-M	lember Lin	nited Liability	Companies	1-9	
	Form 1-1	. Tran	sfer of Single-	Member Interest	1-15	
СНА	PTER 2:	FORMA	TION AND O	ORGANIZATION	2-1	
2.1.	Introduct	ion			2-2.1	
2.2.	Preforma	tion Matte	rs		2-2.1	
	Form 2-A	A. Che	cklist for Form	ation of LLC	2-3	
2.3.	Formatio	n			2-4.20	
	Form 2-A.1. State of Delaware Certificate of Formation					
		of L	imited Liabilit	y Company	2-4.21	
2.4.	Certificat	e Contents			2-4.22	
	2.4.1.	2.4.1. Timing of Certificate of Formation with				
			• •	any Agreement	2-4.22	
	2.4.2.	Required	Provisions		2-4.22	
		2.4.2.1.			2-4.23	
		2.4.2.2.	Name Reserv	vation	2-4.23	
			Form 2-1.	Application to Reserve		
				Name	2-5	
			Form 2-1a.	Action of Organizer	2-6	
			Form 2-1b.	Application for		
				Cancellation of		
				Reservation of Limited Liability		
				Company Name	2-6.1	
				company manic	2 0.1	

	2.4	4.2.3. Registered Agent	2-6.2
		Form 2-2. Certificate	2-6.3
	2.4.3. Op	otional Provisions	2-8
2.5.	Amendment	to Certificate	2-8
	Form 2-3.	Consent of Members to Amend Certificate	2-9
	Form 2-4.	Certificate of Amendment	2-10
2.6.	_	egistered Agent, Change of Address	
	of Registered	l Agent	2-10
	Form 2-5.	Change of Name/Address of Registered	
		Agent	2-11
		egistered Agent Requirement for Foreign	0.10
2.7		mited Liabilities Companies	2-12
2.7.		ransactions	2-12
2.8.		tificate of Formation.	2-13
	Form 2-6.	Restated Certificate of Formation of Limited Liability Company	2-13
2.9.	Cartificate of	Correction	2-13
۷.۶.	Form 2-7.	Certificate of Correction	2-14
2.10.		tive Date of Filings	2-16
2.10.		Amendment by Judicial Order	2-16
2.11.	Laccution of	Amendment by Judicial Order	2-10
		PART II	
		OPERATIONS	
CHA	PTER 3: T	HE OPERATING AGREEMENT	3-1
3.1.	In General		3-2
3.2.	"Limited Lia	bility Company Agreement" Defined	3-3
3.3.	Flexibility of	the LLC Form	3-4
3.4.	Form of the l	Limited Liability Company Agreement	3-4
3.5.	Execution of	Limited Liability Company Agreement	3-6
3.6.	Remedies for	r Breach of Limited Liability Company	
	Agreement .		3-6.1
CHA	PTER 4: O	RGANIZATION	4-1
4.1.	Drafting LLC	C Organization Provisions	4-3
4.2.	Introductory	Paragraph	4-3
	Form 4-1.	Introductory Paragraph — Names Parties	4-4
	Form 4-2.	Introductory Paragraph — Does Not Name	
		Parties	4-4
4.3.	Background	to Agreement	4-4

	Form 4-3.	Explanatory Statement	4-4.1			
4.4.	Confirmation of Agreement					
	Form 4-4.	Confirmation of Agreement	4-5			
4.5.	Definitions	-	4-5			
	4.5.1. "I	nterest" Compared to "Membership Rights"	4-5			
		nterest Holder" Compared to "Member"	4-6			
		orm 4-5. General Definitions	4-7			
4.6.	Agreement t	o Organize LLC	4-8			
	Form 4-6.	General Agreement to Organize LLC	4-8			
	Form 4-7.	Organizational Provision Relating to Adoption of New LLC Agreement	4-9			
4.7.	Name		4-10			
	Form 4-8.	Name Provision for Member-Managed				
		LLC under Any Other Name	4-10			
	Form 4-9.	Name Provision for Manager-Managed LLC	4-10			
4.8.	Purpose		4-11			
	Form 4-10.	Any Lawful Purpose	4-11			
	Form 4-11.	Specific Purpose	4-12			
	Form 4-12.	Purpose Limited to Real Estate	4-12			
	Form 4-12a.	Purpose Limited to Specific Real Estate	4-13			
4.9.	Term		4-14			
	Form 4-13.	Term Commences on Date of Filing of Certificate of Formation	4-15			
	Form 4-14.	Term Commences upon Execution of				
		Limited Liability Company Agreement	4-15			
4.10.	Registered C	Office and Agent of the LLC	4-16			
	Form 4-15.	Registered Agent and Registered Office	4-16			
4.11.	Members		4-17			
	Form 4-16.	Schedule of Members Set Forth in Exhibit	4-17			
	Form 4-17.	Schedule of Members Set Forth in Text of				
		Agreement	4-18			
	Form 4-18.	Schedule of Members				
		(without Percentages)	4-19			
4.12.		Remote Provisions	4-20.1			
	Form 4-19.	Provision Limiting Purpose of LLC	4-20.3			
	Form 4-20.	Provision Limiting Voting	4-21			
	Form 4-21.	Provision Regulating Activities LLC	4.01			
	E 4.00	Cannot Do or Must Do	4-21			
	Form 4-22.	Provision for Independent Manager	4-25			

	Form 4-23.	Provision for Restricted Acts	4-26
	Form 4-24.	Alternative Provision Restricting Acts	
		of LLC During Term of Loan	4-27
	Form 4-25.	Provision for Springing Member	4-28
	Form 4-26.	Provision for Special Member	4-29
	Form 4-27.	Alternative Form for Special Member	4-29
	Form 4-28.	Typical Opinion Requests	4-30
4.13.	Proprietary	Rights and Noncompetition Agreements	4-32
	Form 4-29.	Proprietary Rights and Noncompetition Agreement	4-32
4.14	Post-Organi	zation Communication with Clients	4-38
	Form 4-30.	Form of Post-Organization —	
		Reporting Letter to Client	4-38
	Form 4-31.	Alternative Form of Letter to New LLC Regarding Operational and Other Post-	
		Formation Matters	4-40
4.15.	Miscellaneo	us Provisions	4-51
	Form 4-32.	Miscellaneous Provisions	4-51
CHAI		LIMITED LIABILITY COMPANY	- 1
5.1.		CAPITAL	<b>5-1</b> 5-3
5.1A.		pital Provisions	5-3
3.1A.		llateral Contributions	3-3
	Form 5-A.	Contribution Agreement; Multiple New Members	5-3
5.2.	Initial Canit	al Contributions	5-4.5
3.2.	Form 5-1.	Initial Capital Contributions in Cash	5-4.6
	Form 5-2.	Initial Capital Contributions — Partly in Cash	3 4.0
	101111 5 2.	and Partly in Services	5-4.6
	Form 5-3.	Initial Capital Contributions — Partly in Cash and Partly in Property	5-5
	Form 5-4.	Representation in Connection with Contribution of Property	5-5
	Form 5-4a.	Contribution of Property and Cash	5-6
	Form 5-4b.	Initial Capital Contribution with Promissory	
		Note	5-8
	Form 5-5.	Initial Capital Contributions —	
		Automatic Amendment of Schedule 1	5-8
5.2A.	Professional	Practice Agreement	5-8.1
	Form 5-5a.	Contribution Agreement — Professional	
		Practice	5 2 1

CHA	PTER 6:		ON AND DISTRIBUTION IS	6-1
6.1.	General		Distribution Concepts	6-2
6.2.				6-3
0.2.	6.2.1.		Related Definitions	6-3
	0.2.1.		Distribution Definitions	6-3
	6.2.2.		elated Definitions	6-4
	0.2.2.		Tax Definitions	6-4
6.3.	Rasic Di		sions.	6-5
0.5.	6.3.1.			6-5
	6.3.2.		om Operations	6-6.1
	0.3.2.		Distributions of Cash Flow	6-6.1
	6.3.3.		f Capital Proceeds	6-7
	0.5.5.		Distribution of Capital Proceeds	6-7
	6.3.4.		roceeds	6-7
	0.01.1	1	Liquidation and Dissolution	6-8
			Liquidation and Dissolution —	0 0
			Deficit Restoration Obligation	6-8
			Tax Distribution	6-8.1
6.4.	Basic Al	location Provisi	ons	6-9
	6.4.1.	Basic Allocati	ons of Income and Loss	6-9
		Form 6-7.	Profit or Loss	6-9
	6.4.2.	General Provi	sions	6-10
		Form 6-8.	General Provisions	6-10
6.5.	Complex	and Dispropor	tionate Distribution and	
	Allocation	on Provisions		6-11
6.6.	Liability	for Wrongful D	Distributions	6-11
6.7.	Interim 1	Distributions up	on Withdrawal	6-12
СНА	PTER 7:	MANAGEM	ENT	7-1
7.1.	Drafting		ent Provisions	7-4
	7.1.1.		bility under the Act	7-4
	7.1.2.		paches	7-6
	7.1.3.		agers, and Authorized Persons	7-6
7.2.	Member		Provisions	7-7
	Form 7-	_	Member-Management Provision	7-7
	Form 7-2	-	Management but with Appointment	
			terial Manager	7-8

7.3.	Representative Management			7-8
	7.3.1. Management		t by a "General Partner"-Like	
		Manager		7-10
		Form 7-3.	Manager with "General Partner"- Like Authority	7-10.1
		Form 7-3a.	Limitations on Power and Authority	7-12
		Form 7-4.	of Managers	
	7214	I 1 . CM	Like Authority — Alternate Form	7-14
	7.3.1A.		agers with Representative	7-15
		Form 7-4a.		7-15
	722		2	7-13
	7.3.2.		t by Management Committee  Managers	7-15
		Form 7-5.	Management Committee	7-15
	7.3.3.		t by Board of Directors	7-13
	1.3.3.	Form 7-5a.	Board of Directors	
	724			7-16.1
	7.3.4.	_	t in Bankruptcy Remote Entity	7-18
		Form 7-5b.	Special Purpose Management Provisions	7-19
7.4	Danlagam	ant of Monag		
7.4.			gers	7-21
	Form /-6		al of Manager or Member Manager Reason	7-22
	Form 7-7	. Remov	al of Manager or Member Manager	
		for Spe	cified Reasons Only	7-22
7.5.	Meetings	of Members.		7-23
	Form 7-8	. Procedu	ure for Calling and Holding Meetings	7-23
	Form 7-8a. Meeting		gs of Members	7-24
7.5A.	Annual M	Inutes		7-26
	Form 7-8	b. Annual	Resolutions	7-26.1
7.6.	Informal	Action of Me	mbers; Form of Member Consents	7-26.2
	Form 7-9	. Informa	al Actions	7-27
			by Members without a Meeting	7-27
	Form 7-1	0. Form o	f Consent of Members	7-28
	7.6.1.	Supermajori	ty Voting Provisions and	
			Amendments	7-30
	7.6.2.	Ratification	of Void or Voidable Acts	7-31
7.7.	Deadlock	and Resolution	on	7-32

### xviii CONTENTS

	Form 7-11.	Mediation	7-34	
	Form 7-11a.	Arbitration	7-34	
	Form 7-12.	Requisite Buy-Out in the Event of Deadlock	7-36.1	
7.8.	Compensation	and Reimbursement	7-38	
	Form 7-13.	No Arrangement for Compensation		
		(Member-Managed)	7-38	
	Form 7-14.	Compensation (Manager-Managed)	7-38	
	Form 7-15.	Extraordinary Compensation	7-39	
7.9.	Standard of Ca	are and Degree of Loyalty	7-39	
	Form 7-15a.	Elimination of Liability	7-50	
	Form 7-15b.	Limitation of Liability	7-50.1	
	Form 7-16.	Standard of Care and Degree of Loyalty	7-52	
7.10.	Indemnificatio	n and Advancement	7-53	
	Form 7-17.	Liability and Indemnification of Members		
		(Manager-Managed)	7-56.7	
	Form 7-18.	Liability and Indemnification of Members		
		(Member-Managed)	7-57	
	Form 7-18a.	Indemnification and Insurance	7-57	
	Form 7-18b.	Advancement of Indemnification	7-61	
7.11.	Liability to Th	ird Parties	7-62	
7.12.	Piercing the Veil of Limited Liability			
7.12A.	Doctrine of Inc	dependent Legal Significance	7-66	
7.13.	Power of Attor	ney	7-66	
	Form 7-19.	Power of Attorney	7-67	
7.14.		Confidentiality of Information;		
	Records		7-68	
	Form 7-20.	Access to Information Provision	7-73	
7.15.		bers, Managers, or Limited Liability		
		rests	7-74	
	Form 7-21.	Certificate of Formation Provision Setting	7.70	
	F 7.00	Forth Limitation of Interseries Liabilities	7-78	
	Form 7-22.	Provision Authorizing Manager of Manager-Managed Limited Liability Company		
		to Designate Separate Series and Classes of		
		Members and Interests	7-79	
	Form 7-23.	Provision Designating Separate Series		
		of Members and Interests	7-81	
7.16.	Proprietary Ri	ghts and Noncompetition Agreements	7-84	
	Form 7-24.	Proprietary Rights and Noncompetition		
		Agreements	7-85	

CHAI	PTER 8:	TRANSF	ER AND BUY-SELL PROVISIONS	8-1	
8.1.	The Act's	s Rules for 7	Transfers	8-4	
8.2.	Charging	Orders		8-6	
	Form 8-1	. Form	of Charging Order	8-9	
8.3.	Tax Aspe		fer Restrictions	8-10.1	
	8.3.1.	Termination	on of the LLC	8-10.1	
8.4.	Prelimina	ary Drafting	Considerations	8-10.1	
	Form 8-1	a. Defir	nitional Provision — Transfer	8-10.2	
	Form 8-2		nitional Provisions — Interest and		
		Mem	bership Rights	8-10.2	
8.5.	Drafting		ovisions that Follow the Act's Rules	8-10.2	
	Form 8-3		sfer Provision following the Act's		
			S	8-10.3	
8.6.			ovisions that Permit Free	0.40.2	
		•	erests	8-10.3	
	Form 8-4. Free Transferability of Int		•	8-10.3	
8.7.	Destina	_	ts	8-10.3	
0.7.	Drafting Transfer Provisions that Absolutely Prohibit Transfer of Any Kind				
			lute Prohibition of Transfers	8-10.3 8-10.4	
8.8.	Drafting Transfer Provisions that Permit Transfers				
0.0.	Only on Certain Conditions				
	8.8.1.		l	8-10.4	
		Form 8-6.	Transfer Permitted on Satisfaction		
			of Certain Conditions	8-10.5	
	8.8.2.	First Refu	sal Rights	8-11	
		Form 8-7.	Right of First Refusal; LLC		
			Purchases; Installments Allowed	8-12	
		Form 8-8.	8		
			Purchase Payment Terms Matched	8-14	
	8.8.3.	_	irst Offer	8-16	
		Form 8-9.	Right of First Offer; LLC	0.16	
		F 0.0	Purchases; Cash Purchase	8-16	
		Form 8-9a		8-17	
		Form 8-9b	· ·	8-19	
		8.8.3.1.	(Short Form)	8-19 8-19	
		0.0.3.1.		8-19	
		8.8.3.2.	6 6 6	8-20	
		0.0.3.2.	Drag-Along Provision	8-20	
			TOTH 0-70. Diag-Along Night	0-20	

		8.8.3.3. Change-in-Control Provision 8-20.
		Form 8-9e. Change-in-Control. 8-20.2
	8.8.4.	Admission of Transferee as a Member 8-20.3
		Form 8-10. Transferee Not Admitted as Member
		without Consent of Members 8-20.3
		Form 8-11. Transferee Automatically
		Admitted as Member 8-20.4
	8.8.5.	Transfers to Members' Affiliates and Family 8-20.4
		Form 8-12. Definitional Provision — Family 8-20.4
		Form 8-13. Transfers to Affiliates and Family 8-20.5
		Form 8-13a. Transfers to Affiliates 8-20.5
	8.8.6.	Assignment of LLC Interest 8-20.8
		Form 8-13b. Assignment of LLC Interests —
		Member-Managed 8-20.8
		Form 8-13c. Securities Representations 8-20.10
		Form 8-13d. Member/Manager Consent 8-20.10
		Form 8-13e. Waiver of Right of First Refusal 8-20.1
	8.8.7.	Preemptive Rights 8-20.1
		Form 8-13f. Reserved 8-20.1
		Form 8-13g. Short Form of Grant of Preemptive Rights 8-20.1
		Form 8-13h. Long Form of Grant of
		Preemptive Rights 8-20.12
8.9.	Withdray	wal under the Act
0.7.	8.9.1.	Resignation
	0.7.1.	Form 8-14. Resignation Defined. 8-20.15
		Form 8-15. Resignation — Not Permitted 8-20.15
	8.9.2.	Involuntary Withdrawal
	0.7.2.	Form 8-16. Involuntary Withdrawal
		Defined (Long Form)
		Form 8-17. Involuntary Withdrawal Defined
		(Short Form) 8-22
8.10.	Consequ	nences of Dissociation in General
8.11.	_	Buy-Out Rights
	Form 8-	
		Cash Purchase 8-23
	Form 8-	19. Mandatory Buy-Out; Members Buy;
		Installments Permitted. 8-24
8.12.	Valuatio	n Provisions

### xxii CONTENTS

9.7.	Failure to Pay	Taxes and Revival of LLC	9-26.1
	Form 9-11.	Certificate of Revival	9-26.1
9.8.	Liability of M	Members in Dissolution	9-26.2
9.9.	Appointment	of Trustee or Receiver.	9-27
CHA		OOKS, RECORDS, AND ACCOUNTING	10-1
10.1.	Maintenance	and Access to Books and Records	10-2
10.2.	Banking		10-4
	Form 10-1.	Bank Accounts	10-4
10.3.	Records		10-4
	Form 10-2.	Maintenance of Records — Member-Managed LLC — Short Form	10-4.1
	Form 10-3.	Maintenance of Records — Manager-Managed LLC — Short Form	10-5
	Form 10-4.	Maintenance of Records — Manager-Managed	
		LLC — Long Form	10-6
10.4.	Accounting F	Period	10-7
	Form 10-5.	Calendar Year Accounting Period	
		Specified	10-7
	Form 10-6.	Fiscal Year Accounting Period Specified	10-7
	Form 10-7.	Year to Be Determined by Members	10-7
	Form 10-8.	Annual Accounting Period Established	
		by Managers	10-7
10.5.			10-8
10.6.	"Tax Matters	Member"	10-8
	Form 10-9.	Tax Matters Member (Short Form)	10-9
	Form 10-10.	Tax Matters Member (Long Form)	10-9
10.7.	Tax Elections		10-10
	Form 10-11.	Tax Elections	10-10
		PART III	
		MISCELLANEOUS	
		EORGANIZATION DOCUMENTS	11-1
11.1.			11-3
11.2.		New Members	11-3
	11.2.1. Ac	quisition of Interest from Company	11-3
	Fo	rm 11-1. Simple Subscription Agreement for LLC Membership Interest	11-5

		Form 11-2.	Long Form Subscription Agreement for LLC Membership Interest	11-7
		Form 11-3.	First Amendment to Limited Liability Company Agreement Admitting	
			Assignee of Interest as a Member	11-11
	11.2.2.	Acquisition	of Interest from Another Member	11-13
		Form 11-4.	Joinder Agreement	11-14
11.3.	Mergers.			11-15
	11.3.1.	In General .		11-15
	11.3.2.	Requiremen	ts of the Act	11-15
		Form 11-5.	Certificate of Merger of Domestic LLC with Domestic Entity	11-18.1
		Form 11-6.	Certificate of Merger of Domestic LLC with Foreign Entity	11-19
		Form 11-7.	Certificate of Termination of a Certificate of Merger	
		Form 11-7a.	Form of Merger Agreement Merging Corporation into LLC	
	11.3.3.	Contractual	Appraisal Rights11	
	11.3.3.		of Equitable Principles	
	11.3.4.		Division	
11.4.			Z	
11.4.	Form 11-	_	f Amendment of Limited Liability	1-22,14
	101111111		ny Agreement	11-23
11.5.	Domestic	_		11-24
11.5.	Form 11-		eate of Limited Liability	11 2 1
	TOTHI TT		ny Domestication	11-26
11.6.	Transfer		nce	11-27
	Form 11-		eate of Transfer	11-29
11.7.	Conversi		e LLC	11-30
			Conversion of Corporation to LLC	11-31
11.8.			re LLC to other Delaware Entity 1	11-32.1
11.9.			re Limited Liability Company	
				1-32.2
	Form 11-	•	eate of Conversion to Non-Delaware	
				11-33
	Form 11.	.11 Certific	eate of Conversion	11_3/

CHAI	PTER 12:	DOING INTERSTATE BUSINESS, SUITS, AND MISCELLANEOUS	12-1
12.1.	Foreign I	LLCs Doing Business in Delaware	12-2
	12.1.1.	Governing Law	12-2
	12.1.2.	Procedure for Registration and Registered	
		Agent Requirement	12-3
		Form 12-1. Application for Registration of a Foreign Limited Liability Company	12-5
	12.1.3.	Filing Fee	12-6
	12.1.4.	Issuance and Cancellation of Registration	12-6
	12.1.5.	Doing Business without Registration	12-6
12.2.	Delaware	LLCs Doing Business Outside of Delaware	12-7
12.3.	Suits		12-7
12.4.	Personal	Jurisdiction	12-12
12.5.	Miscellar	neous	12-16.1
	12.5.1.	Construction of the Act and Limited Liability	
		Company Agreements	12-16.1
	12.5.2.	Severability	12-18
	12.5.3.	Annual Tax	12-18
		Form 12-2. Certificate to Restore Good	
		Standing	12-18
		Form 12-3. Certificate of Revival	12-19
CHAI	PTER 13:	LIMITED LIABILITY PARTNERSHIPS	13-1
13.1.	Introduct	ion	13-2
13.2.	Formatio	n of an LLP	13-3
	Form 13-	1. Certificate of Application	13-4
13.3.	Name Re	equirement	13-5
	Form 13-	2. Application for Name Reservation	13-6
13.4.	Status of	Limited Liability Partnership	13-6
13.5.	Voting an	nd Supermajority Amendment Provisions	13-6
13.6.	Governin	g Law	13-7
13.7.	Fees		13-7
13.8.	Dissoluti	on and Settlement of Accounts	13-7
13.9.	Foreign a	and Interstate Commerce.	13-8
СНАІ	PTER 14:	DELAWARE STATUTORY TRUSTS	14-1
14.1.	Introduct	ion	14-3

14.2.	Formatic	on of a Statutory	Trust	14-5
	14.2.1.	Certificate of 7	Frust	14-5
		Form 14-1. I	Form of Certificate of Trust	14-6
		Form 14-2. <b>C</b>	Certificate of Trust Provision for	
		٦	Trust with Limitation of Interseries	
			Liabilities Authorized by 12	
		1	Del. C. § 3804(a)	14-7
	14.2.2.	Name Require	ment	14-7
		Form 14-3.	Application for Name Reservation	14-8
			Application for Cancellation of a Name Reservation for a Statutory	
		٦	Frust	14-8.1
	14.2.3.	Delaware Trus	tee and Registered Agents	14-9
		Form 14-4. <b>(</b>	Certificate of Trust Provision	
		f	or Trust with a Delaware Registered	
			Agent and Office	14-10
	14.2.4.		Amendment, Restatement,	
		*	d Cancellation	14-10
			Certificate of Cancellation	14-11
	14.2.5.		Certificates and Governing	
				14-12
	14.2.6.	Fees		14-13
14.3.	Beneficia	al Owners and C	apital Contributions	14-13
	14.3.1.	Nature of Bene	eficial Interests	14-13
	14.3.2.	Liability of Be	neficial Owners	14-14
	14.3.3.	Contributions	by Beneficial Owners	14-14.1
	14.3.4.	Rights of Cred	itors of Beneficial Owners	14-15
14.4.	Trustees	and Managemer	nt	14-16
	14.4.1.	Trustees and C	Governing Instrument Defined	14-16
	14.4.2.		es; Delegation of Authority and	
				14-17
	14.4.3.		nsent Powers	14-17
	14.4.4.	_	ustees and Managers; Fiduciary	
		•		14-18
	14.4.5.	Indemnificatio	n	14-19
	14.4.6.	Access to Info	rmation; Records	14-20
	14.4.7.		tory Trusts	14-21

### xxvi CONTENTS

14.5.	Dissolutio	on and Winding Up 14	4-21
	14.5.1.	Events of Dissolution	4-21
	14.5.2.	Winding Up and Cancellation	4-22
14.6.	Reorganiz	cations and Mergers	4-23
	14.6.1.	Mergers	4-23
		Form 14-6. Certificate of Merger 14	4-25
	14.6.2.	Conversions	4-25
		Form 14-7. Certificate of Conversion 14-	26.1
	14.6.3.	Transfers	4-27
14.7.	Foreign T	rusts and Interstate Business	4-27
14.8.	Suits		4-28
			4-28
	14.8.2.	Jurisdiction and Service of Process	4-28
		DA DÆ IV	
		PART IV APPENDICES	
APPE	ENDIX A:	MEMBER-MANAGED LIMITED	
		LIABILITY COMPANY AGREEMENT OFLIMITED LIABILITY	
		COMPANY APP	A-1
APPE	NDIX B:	MANAGER-MANAGED LIMITED	
		LIABILITY COMPANY AGREEMENT	
		OFLIMITED LIABILITY	
		COMPANY APP	B-1
APPE	ENDIX C:	SINGLE MEMBER LLC AGREEMENT APP	C-1
APPE	ENDIX D:	DELAWARE LIMITED LIABILITY	
		COMPANY ACT APP	D-1
APPENDIX D1:		PROPOSED AMENDMENTS TO THE	
		DELAWARE LIMITED LIABILITY	N1 1
4 DDE	NIDIX E	COMPANY ACT (HOUSE BILL 336) APP I	<i>)</i> 1-1
APPE	ENDIX E:	DELAWARE REVISED UNIFORM PARTNERSHIP ACTAPP	E-1
АРРБ	NDIX F:	CHECK-THE-BOX REGULATIONS APP	
	NDIX G:	IRS FORM 8832	
	ENDIX H:	DELAWARE STATUTORY TRUST ACT APP	
APPE	ENDIX I:	GUARANTY AGREEMENT API	: 1-1

<b>APPENDIX J:</b>	CREDIT ENHANCEMENT AGREEMENT	APP J-1
APPENDIX K:	PLEDGE OF LIMITED LIABILITY	
	COMPANY INTERESTS IN ABC, L.L.C	APP K-1
APPENDIX L:	EQUITY INTEREST PLAN STOCK GRANT AGREEMENT	APP L-1
APPENDIX M:	NON-EQUITY PLAN: COMMUNICATIONS,	
	LLC	APP M-1
APPENDIX N:	COMPARISON OF STATE LLC FEES AND	
	FILING INFORMATION	APP N-1
<b>APPENDIX 0:</b>	XYZ COMPANY, LLC INDEMNIFICATION	
		APP O-1
<b>APPENDIX P:</b>		APP P-1
<b>APPENDIX Q:</b>	FORM OF EQUITY INCENTIVE PLAN	
	AND EMPLOYEE GRANT AGREEMENT	_
APPENDIX R:	AGREEMENT AND PLAN OF MERGER	
<b>APPENDIX S:</b>	PROFESSIONAL LLC AGREEMENT	APP S-1
APPENDIX T:	SELLER-FRIENDLY UNIT	
	PURCHASE AGREEMENT	
APPENDIX U:	STATES WITH SERIES LLC STATUTES	APP U-1
APPENDIX V:	UNANIMOUS CONSENT OF THE MEMBERS OF	APP V-1
APPENDIX W:	DELAWARE DEPARTMENT OF STATE	
	DIVISION OF CORPORATIONS FEE	
	SCHEDULE	APP W-1
	PART V INDICES	
	INDICES	
Cumulative Table	of Internal Revenue Code Citations	INDEX-1
Cumulative Table	of Treasury Regulations	INDEX-2
Cumulative Table	of Revenue Rulings	INDEX-3
Cumulative Table	of Delaware Act Sections — LLC	INDEX-4
Cumulative Table	of Delaware Act Sections — Partnerships If	NDEX-11
	of Delaware Statutory Trust Act Sections If	NDEX-12
	of Delaware General Corporation	
Law Secti	ons	NDEX-15

### xxviii CONTENTS

Table of Cases	INDEX-16
Subject Index	INDEX-22
Forms Index	INDEX-36