

## CHAPTER 322B

### LIMITED LIABILITY COMPANIES

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#### 322B.12 LIMITED LIABILITY COMPANY NAME.

Subdivision 1. **Requirements and prohibitions.** The limited liability company name must:

(1) be in the English language or in any other language expressed in English letters or characters;

(2) contain the words "limited liability company," or must contain the abbreviation "LLC" or, in the case of an organization formed pursuant to section 319A.03, must meet the requirements of section 319A.07 applicable to a limited liability company;

(3) not contain the word corporation or incorporated and must not contain the abbreviation of either or both of these words;

(4) not contain a word or phrase that indicates or implies that it is organized for a purpose other than a legal business purpose; and

(5) be distinguishable upon the records in the office of the secretary of state from the name of a domestic limited liability company, limited liability partnership, corporation, or limited partnership, whether profit or nonprofit, or a foreign limited liability company, limited liability partnership, corporation, or limited partnership authorized or registered to do business in this state, whether profit or nonprofit, or a name the right to which is, at the time of organization, reserved or provided for in sections 302A.117, 317A.117, 322A.03, 322B.125, or 333.001 to 333.54, unless there is filed with the articles of organization one of the following:

(i) the written consent of the domestic limited liability company, limited liability partnership, corporation, or limited partnership or foreign limited liability company, limited liability partnership, corporation, or limited partnership authorized or registered to do business in this state or the holder of a reserved name or a name filed by or registered with the secretary of state under sections 333.001 to 333.54 having a name that is not distinguishable;

(ii) a certified copy of a final decree of a court in this state establishing the prior right of the applicant to the use of the name in this state; or

(iii) the applicant's affidavit that the limited liability company, corporation, or limited partnership with the name that is not distinguishable has been organized, incorporated, or on file in this state for at least three years prior to the affidavit, if it is a domestic limited liability company, corporation, or limited partnership, or has been authorized or registered to do business in this state for at least three years prior to the affidavit, if it is a foreign limited liability company, corporation, or limited partnership, or that the holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54 filed or registered that name at least three years prior to the affidavit, and has not during the three-year period filed any document with the secretary of state; that the applicant has mailed written notice to the limited liability company, corporation, or limited partnership or the holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54 by certified mail, return receipt requested, properly addressed to the registered office of the limited liability company or corporation or in care of the agent of the limited partnership, or the address of the holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54, shown in the records of the secretary of state, that the applicant intends to use a name that is not distinguishable and the notice has been returned to the applicant as undeliverable to the addressee limited liability company, corporation, or limited partnership or holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54; that the applicant, after diligent inquiry, has been unable to find any telephone listing for the limited liability company, corporation, or limited partnership with the name that is not distinguishable in the county in which is located the registered office of the limited liability company or corpora-

tion shown in the records of the secretary of state or has been unable to find any telephone listing for the holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54 in the county in which is located the address of the holder shown in the records of the secretary of state; and that the applicant has no knowledge that the limited liability company, corporation, or limited partnership or holder of a name filed or registered with the secretary of state under sections 333.001 to 333.54 is currently engaged in business in this state.

*[For text of subs 2 to 6, see M.S.1994]*

**History:** 1995 c 58 s 6; 1995 c 128 art 2 s 5

### **322B.80 DISSOLUTION.**

Subdivision 1. **Dissolution events.** A limited liability company dissolves upon the occurrence of any of the following events:

(1) when the period fixed in the articles of organization for the duration of the limited liability company expires;

(2) by order of a court pursuant to sections 322B.833 and 322B.843;

(3) by action of the organizers pursuant to section 322B.803;

(4) by action of the members pursuant to section 322B.806;

(5) upon the occurrence of an event that terminates the continued membership of a member in the limited liability company, including:

(i) death of any member;

(ii) retirement of any member;

(iii) resignation of any member;

(iv) redemption of a member's complete membership interest;

(v) assignment of a member's governance rights under section 322B.313 which leaves the assignor with no governance rights;

(vi) a buy-out of a member's membership interest under section 322B.833 that leaves that member with no governance rights;

(vii) expulsion of any member;

(viii) bankruptcy of any member;

(ix) dissolution of any member;

(x) a merger in which the limited liability company is not the surviving organization;

(xi) an exchange in which the limited liability company is not the acquiring organization; or

(xii) the occurrence of any other event that terminates the continued membership of a member in the limited liability company,

but the limited liability company is not dissolved and is not required to be wound up by reason of any event that terminates the continued membership of a member if (A) either there are at least two remaining members or a new member is admitted as provided in section 322B.11, and (B) the existence and business of the limited liability company is continued either by the consent of all the remaining members under a right to consent stated in the articles of organization and the consent is obtained no later than 90 days after the termination of the continued membership or under a separate right to continue stated in the articles of organization; or

(6) when terminated by the secretary of state according to section 322B.960.

*[For text of subs 2 and 3, see M.S.1994]*

**History:** 1995 c 128 art 3 s 8

### **322B.876 SERVICE OF PROCESS ON LIMITED LIABILITY COMPANY.**

Subdivision 1. **Who may be served.** A process, notice, or demand required or permitted by law to be served upon a limited liability company may be served either upon the registered agent, if any, of the limited liability company named in the articles of organization, or upon a

manager of the limited liability company, or upon the secretary of state as provided in section 5.25.

Subd. 2. [Repealed, 1995 c 128 art 1 s 20]

Subd. 3. [Repealed, 1995 c 128 art 1 s 20]

Subd. 4. [Repealed, 1995 c 128 art 1 s 20]

**History:** 1995 c 128 art 1 s 13

**322B.901** [Repealed, 1995 c 128 art 3 s 27]

**322B.955 SERVICE OF PROCESS.**

Service of process on a foreign limited liability company must be as provided in section 5.25.

**History:** 1995 c 128 art 1 s 14

**322B.960 BIENNIAL REGISTRATION.**

Subdivision 1. **Information required.** Starting January 1, 1995, a limited liability company, whether domestic or foreign, shall once every other year file with the secretary of state a registration containing:

- (a) the name of the limited liability company;
- (b) the alternate name, if any, a foreign limited liability company has adopted for use in this state;
- (c) the address of its registered office;
- (d) the name of its registered agent, if any;
- (e) the jurisdiction of organization; and
- (f) the name and business address of the manager or other person exercising the principal functions of the chief manager of the limited liability company.

*[For text of subd 2, see M.S.1994]*

Subd. 3. **Amendments on registration form.** A domestic limited liability company which needs to amend its name, registered office address, or registered agent may make these amendments on the biennial registration form. If an amendment is made on the biennial registration form, it must be signed by an authorized person. The fee listed in section 322B.175 applies to these amendments.

*[For text of subs 4 to 6, see M.S.1994]*

**History:** 1995 c 128 art 3 s 9,10