

FIRST REGULAR SESSION

SENATE BILL NO. 401

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR BERNSKOETTER.

1639S.011

KRISTINA MARTIN, Secretary

AN ACT

To repeal sections 347.020, 347.143, 347.179, 347.183, 347.186, 358.460, and 358.470, RSMo, and to enact in lieu thereof eight new sections relating to business entities registered with the secretary of state, with existing penalty provisions.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 347.020, 347.143, 347.179, 347.183,
2 347.186, 358.460, and 358.470, RSMo, are repealed and eight new
3 sections enacted in lieu thereof, to be known as sections
4 347.020, 347.044, 347.143, 347.179, 347.183, 347.186, 358.460,
5 and 358.470, to read as follows:

347.020. **1.** The name of each limited liability
2 company as set forth in its articles of organization:

3 (1) Shall contain the words "limited company" or
4 "limited liability company" or the abbreviation "LC", "LLC",
5 "L.C." or "L.L.C." and shall be the name under which the
6 limited liability company transacts business in this state
7 unless the limited liability company registers another name
8 under which it transacts business as provided under chapter
9 417 or conspicuously discloses its name as set forth in its
10 articles of organization;

11 (2) May not contain the word "corporation",
12 "incorporated", "limited partnership", "limited liability
13 partnership", "limited liability limited partnership", or
14 "Ltd." or any abbreviation of one of such words or any word
15 or phrase which indicates or implies that it is organized

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

16 for any purpose not stated in its articles of organization
17 or that it is a governmental agency; and

18 (3) Must be distinguishable upon the records of the
19 secretary from the name of any corporation, limited
20 liability company, limited partnership, limited liability
21 partnership, or limited liability limited partnership which
22 is licensed, organized, reserved, or registered under the
23 laws of this state as a domestic or foreign entity, unless:

24 (a) Such other holder of a reserved or registered name
25 consents to such use in writing and files appropriate
26 documentation to the secretary to change its name to a name
27 that is distinguishable upon the records of the secretary
28 from the name of the applying limited liability company; or

29 (b) A certified copy of a final decree of a court of
30 competent jurisdiction establishing the prior right of the
31 applicant to the use of such name in this state is filed
32 with the secretary.

33 **2. The name of a limited liability company that has**
34 **been dissolved or cancelled shall not be available for use**
35 **by others for a period of one year from the effective date**
36 **of the dissolution or cancellation.**

347.044. 1. Each limited liability company organized
2 under this chapter and each foreign limited liability
3 company registered in this state shall file an information
4 statement with the secretary of state.

5 2. The information statement shall include:

6 (1) The name of the limited liability company or
7 foreign limited liability company;

8 (2) The company charter number assigned by the
9 secretary of state;

10 (3) The address of the principal place of business;

11 (4) The address, including street and number, if any,
12 of the registered office and the name of the registered
13 agent at such office; and

14 (5) If a foreign limited liability company, the state
15 or other jurisdiction under whose law the company is formed.

16 3. The information statement shall be current as of
17 the date the statement is filed with the secretary of state.

18 4. The limited liability company or foreign limited
19 liability company shall file an information statement every
20 five years, and the information statement shall be due on
21 the fifteenth day of the month in which the anniversary of
22 the date the limited liability company or foreign limited
23 liability company organized or registered in Missouri
24 occurs. For limited liability companies and foreign limited
25 liability companies that organized or registered in an odd-
26 numbered year before January 1, 2024, the first information
27 statement shall be due in 2027. For limited liability
28 companies and foreign limited liability companies that
29 organized or registered in an even-numbered year before
30 January 1, 2025, the first information statement shall be
31 due in 2028.

32 5. The information statement shall be signed by an
33 authorized person.

34 6. If the information statement does not contain the
35 information required under this section, the secretary of
36 state shall promptly notify the limited liability company or
37 foreign limited liability company and return the information
38 statement for completion. The entity shall return the
39 completed information statement to the secretary within
40 sixty days of the issuance of the notice.

41 7. Ninety days before the statement is due, the
42 secretary of state shall send notice to each limited

43 liability company or foreign limited liability company that
44 the information statement is due. The notice shall be
45 directed to the limited liability company's registered
46 office as stated in the company's most recent filing with
47 the secretary of state.

347.143. 1. A limited liability company may be
2 dissolved involuntarily by a decree of the circuit court for
3 the county in which the registered office of the limited
4 liability company is situated in an action filed by the
5 attorney general when it is established that the limited
6 liability company:

7 (1) Has procured its articles of organization through
8 fraud;

9 (2) Has exceeded or abused the authority conferred
10 upon it by law;

11 (3) Has carried on, conducted, or transacted its
12 business in a fraudulent or illegal manner; or

13 (4) By the abuse of its powers contrary to the public
14 policy of the state, has become liable to be dissolved.

15 2. On application by or for a member, the circuit
16 court for the county in which the registered office of the
17 limited liability company is located may decree dissolution
18 of a limited liability company **[whenever] if the court**
19 **determines:**

20 (1) It is not reasonably practicable to carry on the
21 business in conformity with the operating agreement;

22 (2) **Dissolution is reasonably necessary for the**
23 **protection of the rights or interests of the complaining**
24 **members;**

25 (3) **The business of the limited liability company has**
26 **been abandoned;**

27 (4) The management of the limited liability company is
28 deadlocked or subject to internal dissension; or

29 (5) Those in control of the limited liability company
30 have been found guilty of, or have knowingly countenanced,
31 persistent and pervasive fraud, mismanagement, or abuse of
32 authority.

347.179. 1. The secretary shall charge and collect:

2 (1) For filing the original articles of organization,
3 a fee of [one hundred] **ninety-five** dollars;

4 (2) For filing the original articles of organization
5 online, in an electronic format prescribed by the secretary
6 of state, a fee of [forty-five] **twenty-five** dollars;

7 (3) Applications for registration of foreign limited
8 liability companies and issuance of a certificate of
9 registration to transact business in this state, a fee of
10 one hundred dollars;

11 (4) Amendments to and restatements of articles of
12 limited liability companies to application for registration
13 of a foreign limited liability company or any other filing
14 otherwise provided for, a fee of twenty dollars **or, if filed**
15 **online in an electronic format prescribed by the secretary,**
16 **a fee of ten dollars;**

17 (5) Articles of termination of limited liability
18 companies or cancellation of registration of foreign limited
19 liability companies, a fee of twenty dollars **or, if filed**
20 **online in an electronic format prescribed by the secretary,**
21 **a fee of ten dollars;**

22 (6) For filing notice of merger or consolidation, a
23 fee of twenty dollars;

24 (7) For filing a notice of winding up, a fee of twenty
25 dollars **or, if filed online in an electronic format**
26 **prescribed by the secretary, a fee of ten dollars;**

27 (8) For issuing a certificate of good standing, a fee
28 of five dollars;

29 (9) For a notice of the abandonment of merger or
30 consolidation, a fee of twenty dollars;

31 (10) For furnishing a copy of any document or
32 instrument, a fee of fifty cents per page;

33 (11) For accepting an application for reservation of a
34 name, or for filing a notice of the transfer or cancellation
35 of any name reservation, a fee of twenty dollars;

36 (12) For filing a statement of change of address of
37 registered office or registered agent, or both, a fee of
38 five dollars;

39 (13) For any service of notice, demand, or process
40 upon the secretary as resident agent of a limited liability
41 company, a fee of twenty dollars, which amount may be
42 recovered as taxable costs by the party instituting such
43 suit, action, or proceeding causing such service to be made
44 if such party prevails therein;

45 (14) For filing an amended certificate of registration
46 a fee of twenty dollars **or, if filed online in an electronic**
47 **format prescribed by the secretary, a fee of ten dollars;**
48 [and]

49 (15) For filing a statement of correction a fee of
50 five dollars;

51 **(16) For filing an information statement for a**
52 **domestic or foreign limited liability company, a fee of**
53 **fifteen dollars or, if filing online in an electronic format**
54 **prescribed by the secretary, a fee of five dollars;**

55 (17) For filing a withdrawal of an erroneously or
56 accidentally filed notice of winding up or articles of
57 termination, a fee of ninety-five dollars;

58 (18) For a filing relating to a limited liability
59 series, an additional fee of ten dollars for each series
60 effected or, if filing online in an electronic format
61 prescribed by the secretary, a fee of five dollars for each
62 series effected; and

63 (19) For filing an application for reinstatement, a
64 fee of ninety-five dollars or, if filed online in an
65 electronic format prescribed by the secretary, a fee of
66 forty-five dollars.

67 2. Fees mandated in subdivisions (1) and (2) of
68 subsection 1 of this section and for application for
69 reservation of a name in subdivision (11) of subsection 1 of
70 this section shall be waived if an organizer who is listed
71 as a member in the operating agreement of the limited
72 liability company is a member of the Missouri National Guard
73 or any other active duty military, resides in the state of
74 Missouri, and provides proof of such service to the
75 secretary of state.

 347.183. In addition to the other powers of the
2 secretary established in sections 347.010 to 347.187, the
3 secretary shall, as is reasonably necessary to enable the
4 secretary to administer sections 347.010 to 347.187
5 efficiently and to perform the secretary's duties, have the
6 following powers including, but not limited to:

7 (1) The power to examine the books and records of any
8 limited liability company to which sections 347.010 to
9 347.187 apply, and it shall be the duty of any manager,
10 member or agent of such limited liability company having
11 possession or control of such books and records to produce
12 such books and records for examination on demand of the
13 secretary or [his] **the secretary's** designated employee;
14 except that no person shall be subject to any criminal

15 prosecution on account of any matter or thing which may be
16 disclosed by examination of any limited liability company
17 books and records, which they may produce or exhibit for
18 examination; or on account of any other matter or thing
19 concerning which they may make any voluntary and truthful
20 statement in writing to the secretary or [his] **the**
21 **secretary's** designated employee. All facts obtained in the
22 examination of the books and records of any limited
23 liability company, or through the voluntary sworn statement
24 of any manager, member, agent or employee of any limited
25 liability company, shall be treated as confidential, except
26 insofar as official duty may require the disclosure of same,
27 or when such facts are material to any issue in any legal
28 proceeding in which the secretary or [his] **the secretary's**
29 designated employee may be a party or called as witness,
30 and, if the secretary or [his] **the secretary's** designated
31 employee shall, except as provided in this subdivision,
32 disclose any information relative to the private accounts,
33 affairs, and transactions of any such limited liability
34 company, he **or she** shall be guilty of a class C
35 misdemeanor. If any manager, member or registered agent in
36 possession or control of such books and records of any such
37 limited liability company shall refuse a demand of the
38 secretary or [his] **the secretary's** designated employee, to
39 exhibit the books and records of such limited liability
40 company for examination, such person shall be guilty of a
41 class B misdemeanor;

42 (2) The power to cancel or disapprove any articles of
43 organization or other filing required under sections 347.010
44 to 347.187, if the limited liability company fails to comply
45 with the provisions of sections 347.010 to 347.187 by
46 failing to file required documents under sections 347.010 to

47 347.187, by failing to maintain a registered agent, by
48 failing to pay the required filing fees, by using fraud or
49 deception in effecting any filing, by filing a required
50 document containing a false statement, or by violating any
51 section or sections of the criminal laws of Missouri, the
52 federal government or any other state of the United States.
53 Thirty days before such cancellation shall take effect, the
54 secretary shall notify the limited liability company with
55 written notice, either personally or by certified mail,
56 deposited in the United States mail in a sealed envelope
57 addressed to such limited liability company's last
58 registered agent in office, or to one of the limited
59 liability company's members or managers. Written notice of
60 the secretary's proposed cancellation to the limited
61 liability company, domestic or foreign, shall specify the
62 reasons for such action. The limited liability company may
63 appeal this notice of proposed cancellation to the circuit
64 court of the county in which the registered office of such
65 limited liability company is or is proposed to be situated
66 by filing with the clerk of such court a petition setting
67 forth a copy of the articles of organization or other
68 relevant documents and a copy of the proposed written
69 cancellation thereof by the secretary, such petition to be
70 filed within thirty days after notice of such cancellation
71 shall have been given, and the matter shall be tried by the
72 court, and the court shall either sustain the action of the
73 secretary or direct **[him] the secretary** to take such action
74 as the court may deem proper. An appeal from the circuit
75 court in such a case shall be allowed as in civil action.
76 The limited liability company may provide information to the
77 secretary that would allow the secretary to withdraw the
78 notice of proposed cancellation. This information may

79 consist of, but need not be limited to, corrected statements
80 and documents, new filings, affidavits and certified copies
81 of other filed documents;

82 (3) The power to rescind cancellation provided for in
83 subdivision (2) of this section upon compliance with either
84 of the following:

85 (a) The affected limited liability company provides
86 the necessary documents and affidavits indicating the
87 limited liability company has corrected the conditions
88 causing the proposed cancellation or the cancellation; or

89 (b) The limited liability company provides the correct
90 statements or documentation that the limited liability
91 company is not in violation of any section of the criminal
92 code; [and]

93 (4) The power to charge late filing fees for any
94 filing fee required under sections 347.010 to 347.187 and
95 the power to impose civil penalties as provided in section
96 347.053. Late filing fees shall be assessed at a rate of ten
97 dollars for each thirty-day period of delinquency;

98 (5) (a) The power to administratively cancel [an]:

99 **a. Articles of organization if the limited liability**
100 **company's period of duration stated in the articles of**
101 **organization expires or if the limited liability company**
102 **fails to timely file its information statement; or**

103 **b. The registration of a foreign limited liability**
104 **company if the foreign limited liability company fails to**
105 **timely file its information statement.**

106 (b) Not less than thirty days before such
107 administrative cancellation shall take effect, the secretary
108 shall notify the **domestic or foreign** limited liability
109 company with written notice, either personally or by mail.
110 If mailed, the notice shall be deemed delivered five days

111 after it is deposited in the United States mail in a sealed
112 envelope addressed to such limited liability company's last
113 registered agent and office or to one of the limited
114 liability company's managers or members.

115 (c) If the limited liability company does not timely
116 file an articles of amendment in accordance with section
117 347.041 to extend the duration of the limited liability
118 company, which may be any number of years or perpetual, or
119 demonstrate to the reasonable satisfaction of the secretary
120 that the period of duration determined by the secretary is
121 incorrect, within sixty days after service of the notice is
122 perfected by posting with the United States Postal Service,
123 then the secretary shall cancel the articles of organization
124 by signing an administrative cancellation that recites the
125 grounds for cancellation and its effective date. The
126 secretary shall file the original of the administrative
127 cancellation and serve a copy on the limited liability
128 company as provided in section 347.051.

129 (d) A limited liability company whose articles of
130 organization has been administratively cancelled continues
131 its existence but may not carry on any business except that
132 necessary to wind up and liquidate its business and affairs
133 under section 347.147 and notify claimants under section
134 347.141.

135 (e) The administrative cancellation of an articles of
136 organization does not terminate the authority of its
137 registered agent.

138 **(f) If a limited liability company does not timely**
139 **file an information statement in accordance with section**
140 **347.044 within sixty days after service of the notice is**
141 **perfected by posting with the United States Postal Service**
142 **or fails to demonstrate to the reasonable satisfaction of**

143 the secretary that the information statement was timely
144 filed, the secretary shall cancel the articles of
145 organization by signing an administrative cancellation that
146 states the grounds for cancellation and the effective date
147 of the cancellation. The secretary shall file the original
148 administrative cancellation and serve a copy on the limited
149 liability company as provided under section 347.051.

150 (g) If a foreign limited liability company does not
151 timely file an information statement in accordance with
152 section 347.044 within sixty days after service of the
153 notice is perfected by posting with the United States Postal
154 Service or fails to demonstrate to the reasonable
155 satisfaction of the secretary that the information statement
156 was timely filed, the secretary shall cancel the
157 registration of the foreign limited liability company by
158 signing an administrative cancellation that states the
159 grounds for cancellation and the effective date of the
160 cancellation. The secretary shall file the original
161 administrative cancellation and serve a copy on the foreign
162 limited liability company as provided in section 347.051. A
163 foreign limited liability company whose registration has
164 been administratively cancelled may continue its existence
165 but shall not conduct any business in this state except to
166 wind up and liquidate its business and affairs in this state;

167 (6) (a) The power to rescind an administrative
168 cancellation and reinstate the articles of organization.

169 (b) Except as otherwise provided in the operating
170 agreement, a limited liability company whose articles of
171 organization has been administratively cancelled under
172 subdivision **(2) or** (5) of this section may file an articles
173 of amendment in accordance with section 347.041 to extend

174 the duration of the limited liability company, which may be
175 any number **of years** or perpetual.

176 (c) A limited liability company whose articles of
177 organization has been administratively cancelled under
178 subdivision (5) of this section may apply to the secretary
179 for reinstatement. The **[applicant] application** shall:

180 a. Recite the name of the limited liability company
181 and the effective date of its administrative cancellation;

182 b. State that the grounds for cancellation either did
183 not exist or have been eliminated, as applicable, and be
184 accompanied by documentation satisfactory to the secretary
185 evidencing the same;

186 c. State that the limited liability company's name
187 satisfies the requirements of section 347.020;

188 d. Be accompanied by a reinstatement fee in the amount
189 **[of one hundred dollars] specified in subdivision (19) of**
190 **subsection 1 of section 347.179**, or such greater amount as
191 required by state regulation, plus any delinquent fees,
192 penalties, and other charges as determined by the secretary
193 to then be due.

194 (d) If the secretary determines that the application
195 contains the information and is accompanied by the fees
196 required in paragraph (c) of this subdivision and that the
197 information and fees are correct, the secretary shall
198 rescind the cancellation and prepare a certificate of
199 reinstatement that recites his or her determination and the
200 effective date of reinstatement, file the original articles
201 of organization, and serve a copy on the limited liability
202 company as provided in section 347.051.

203 (e) When the reinstatement is effective, it shall
204 relate back to and take effect as of the effective date of
205 the administrative cancellation of the articles of

206 organization and the limited liability company may continue
207 carrying on its business as if the administrative
208 cancellation had never occurred.

209 (f) In the event the name of the limited liability
210 company was reissued by the secretary to another entity
211 prior to the time application for reinstatement was filed,
212 the limited liability company applying for reinstatement may
213 elect to reinstate using a new name that complies with the
214 requirements of section 347.020 and that has been approved
215 by appropriate action of the limited liability company for
216 changing the name thereof.

217 (g) If the secretary denies a limited liability
218 company's application for reinstatement following
219 administrative cancellation of the articles of organization,
220 he or she shall serve the limited liability company as
221 provided in section 347.051 with a written notice that
222 explains the reason or reasons for denial.

223 (h) The limited liability company may appeal a denial
224 of reinstatement as provided for in subdivision (2) of this
225 section.

226 [(7)] (i) **This** subdivision [(6) of this section] shall
227 apply to any limited liability company whose articles of
228 organization was cancelled because such limited liability
229 company's period of duration stated in the articles of
230 organization expired on or after August 28, 2003;

231 (7) **The power to rescind an administrative**
232 **cancellation and reinstate the registration of a foreign**
233 **limited liability company. The following procedures apply:**

234 (a) **A foreign limited liability company whose**
235 **registration was administratively cancelled under**
236 **subdivision (2) or (5) of this section may apply to the**
237 **secretary for reinstatement. The application shall:**

238 a. State the name of the foreign limited liability
239 company and the date of the administrative cancellation;

240 b. State that the grounds for cancellation either did
241 not exist or have been eliminated, with supporting
242 documentation satisfactory to the secretary;

243 c. State that the foreign limited liability company's
244 name satisfies the requirements of section 347.020; and

245 d. Include a reinstatement fee in the amount specified
246 in subdivision (19) of subsection 1 of section 347.179, or a
247 higher amount if required by state regulation, and any
248 delinquent fees, penalties, or other charges as the
249 secretary determines are due;

250 (b) If the secretary determines that the application
251 satisfies the requirements under paragraph (a) of this
252 subdivision, the secretary shall rescind the cancellation
253 and prepare a certificate of reinstatement that includes the
254 effective date of reinstatement and deliver a copy to the
255 limited liability company as provided under section 347.051;

256 (c) If reinstatement is granted, the administrative
257 cancellation shall be retroactively voided, and the foreign
258 limited liability company may conduct its business as if the
259 administrative cancellation never occurred;

260 (d) If the name of the foreign limited liability
261 company was issued to another entity before the application
262 for reinstatement was filed, the foreign limited liability
263 company applying for reinstatement may elect to reinstate
264 using a new name that complies with the requirements under
265 section 347.020 and is approved by appropriate action of the
266 foreign limited liability company for changing its name;

267 (e) If the secretary denies a foreign limited
268 liability company's application for reinstatement, the
269 secretary shall serve the limited liability company with a

270 written notice as provided under section 347.051 that
271 explains the reason for denial; and

272 (f) The foreign limited liability company may appeal a
273 denial of reinstatement by using the procedure under
274 subdivision (2) of this section; and

275 (8) The power to reinstate a limited liability company
276 that erroneously or accidentally filed a notice of winding
277 up or notice of termination. The following procedures apply:

278 (a) A limited liability company whose articles of
279 organization were terminated due to an erroneously or
280 accidentally filed notice of winding up or notice of
281 termination may apply to the secretary for reinstatement by
282 filing a withdrawal of notice of winding up or withdrawal of
283 notice of termination. The application shall:

284 a. State the name of the limited liability company and
285 the filing date of the erroneous or accidental notice;

286 b. State the grounds for erroneously or accidentally
287 filing the notice, with supporting documentation
288 satisfactory to the secretary;

289 c. State that the limited liability company's name
290 satisfies the requirements under section 347.020; and

291 d. Include a reinstatement fee in the amount specified
292 in subdivision (19) of subsection 1 of section 347.179, or a
293 higher amount if required by state regulation, and any
294 delinquent fees, penalties, or other charges as the
295 secretary determines are due;

296 (b) If the secretary determines that the application
297 satisfies the requirements under paragraph (a) of this
298 subdivision, the secretary shall rescind the notice of
299 winding up or notice of termination and prepare a
300 certificate of reinstatement that includes the effective

301 date of reinstatement and deliver a copy to the limited
302 liability company as provided under section 347.051;

303 (c) If reinstatement is granted, the termination of
304 the articles of organization shall be retroactively voided,
305 and the limited liability company may conduct its business
306 as if the notice of winding up or notice of termination
307 never occurred;

308 (d) If the name of the limited liability company was
309 issued to another entity before the application for
310 reinstatement was filed, the limited liability company
311 applying for the reinstatement may elect to reinstate using
312 a new name that complies with the requirements under section
313 347.020 and is approved by appropriate action of the limited
314 liability company for changing its name;

315 (e) If the secretary of state denies a limited
316 liability company's application for reinstatement, the
317 secretary shall serve the limited liability company with a
318 written notice as provided under section 347.051 that
319 explains the reason for denial; and

320 (f) The limited liability company may appeal a denial
321 of reinstatement by using the procedure under subdivision
322 (2) of this section.

347.186. 1. An operating agreement may establish or
2 provide for the establishment of a designated series of
3 members, managers, or limited liability company interests
4 having separate rights, powers, or duties with respect to
5 specified property or obligations of the limited liability
6 company or profits and losses associated with specified
7 property or obligations. To the extent provided in the
8 operating agreement, any such series may have a separate
9 business purpose or investment objective.

10 2. (1) Notwithstanding any other provisions of law to
11 the contrary, the debts, liabilities, and obligations
12 incurred, contracted for, or otherwise existing with respect
13 to a particular series shall be enforceable against the
14 assets of such series only, and not against the assets of
15 the limited liability company generally or any other series
16 thereof. Such particular series shall be deemed to have
17 possession, custody, and control only of the books, records,
18 information, and documentation related to such series and
19 not of the books, records, information, and documentation
20 related to the limited liability company as a whole or any
21 other series thereof if all of the following apply:

22 (a) The operating agreement creates one or more series;

23 (b) Separate and distinct records are maintained for
24 or on behalf of any such series;

25 (c) The assets associated with any such series,
26 whether held directly or indirectly, including through a
27 nominee or otherwise, are accounted for separately from the
28 other assets of the limited liability company or of any
29 other series;

30 (d) The operating agreement provides for the
31 limitations on liabilities of a series described in this
32 subdivision;

33 (e) Notice of the limitation on liabilities of a
34 series described in this subdivision is included in the
35 limited liability company's articles of organization; and

36 (f) The limited liability company has filed articles
37 of organization that separately identify each series which
38 is to have limited liability under this section.

39 (2) With respect to a particular series, unless
40 otherwise provided in the operating agreement, none of the
41 debts, liabilities, obligations, and expenses incurred,

42 contracted for or otherwise existing with respect to a
43 limited liability company generally, or any other series
44 thereof, shall be enforceable against the assets of such
45 series, subject to the provisions of subdivision (1) of this
46 subsection.

47 (3) Compliance with paragraphs (e) and (f) of
48 subdivision (1) of this subsection shall constitute notice
49 of such limitation of liability of a series.

50 (4) A series with limited liability shall be treated
51 as a separate entity to the extent set forth in the articles
52 of organization. Each series with limited liability may, in
53 its own name, contract, hold title to assets, grant security
54 interests, sue and be sued, and otherwise conduct business
55 and exercise the powers of a limited liability company under
56 this chapter. The limited liability company and any of its
57 series may elect to consolidate its operations as a single
58 taxpayer to the extent permitted under applicable law, elect
59 to work cooperatively, elect to contract jointly, or elect
60 to be treated as a single business for the purposes of
61 qualification or authorization to do business in this or any
62 other state. Such elections shall not affect the limitation
63 of liability set forth in this section except to the extent
64 that the series have specifically accepted joint liability
65 by contract.

66 3. Except in the case of a foreign limited liability
67 company that has adopted a name that is not the name under
68 which it is registered in its jurisdiction of organization,
69 as permitted under sections 347.153 and 347.157, the name of
70 the series with limited liability is required to contain the
71 entire name of the limited liability company and be
72 distinguishable from the names of the other series set forth
73 in the articles of organization. In the case of a foreign

74 limited liability company that has adopted a name that is
75 not the name under which it is registered in its
76 jurisdiction of organization, as permitted under sections
77 347.153 and 347.157, the name of the series with limited
78 liability must contain the entire name under which the
79 foreign limited liability company has been admitted to
80 transact business in this state.

81 4. (1) (a) Upon filing of articles of organization
82 setting forth the name of each series with limited
83 liability, in compliance with section 347.037 or amendments
84 under section 347.041, the series' existence shall begin.

85 (b) Each copy of the articles of organization stamped
86 "Filed" and marked with the filing date shall be conclusive
87 evidence that all required conditions have been met and that
88 the series has been or shall be legally organized and formed
89 under this section and is notice for all purposes of all
90 other facts required to be set forth therein.

91 (c) The name of a series with limited liability under
92 this section may be changed by filing articles of amendment
93 with the secretary of state pursuant to section 347.041,
94 identifying the series whose name is being changed and the
95 new name of such series. If not the same as the limited
96 liability company, the names of the members of a member-
97 managed series or of the managers of a manager-managed
98 series may be changed by an amendment to the articles of
99 organization with the secretary of state.

100 (d) A series with limited liability under this section
101 may be dissolved by filing with the secretary of state
102 articles of amendment pursuant to section 347.041
103 identifying the series being dissolved or by the dissolution
104 of the limited liability company as provided in section
105 347.045. Except to the extent otherwise provided in the

106 operating agreement, a series may be dissolved and its
107 affairs wound up without causing the dissolution of the
108 limited liability company. The dissolution of a series
109 established in accordance with subsection 2 of this section
110 shall not affect the limitation on liabilities of such
111 series provided by subsection 2 of this section. A series
112 is terminated and its affairs shall be wound up upon the
113 dissolution of the limited liability company under section
114 347.045.

115 (e) Articles of organization, amendment, or
116 termination described under this subdivision may be executed
117 by the limited liability company or any manager, person, or
118 entity designated in the operating agreement for the limited
119 liability company.

120 **(f) Notwithstanding paragraph (d) of this subdivision,**
121 **the maximum number of designated series that may be effected**
122 **by any one filing shall be limited to fifty.**

123 (2) If different from the limited liability company,
124 the articles of organization shall list the names of the
125 members for each series if the series is member-managed or
126 the names of the managers if the series is manager-managed.

127 (3) A series of a limited liability company shall be
128 deemed to be in good standing as long as the limited
129 liability company is in good standing.

130 (4) The registered agent and registered office for the
131 limited liability company appointed under section 347.033
132 shall serve as the agent and office for service of process
133 for each series in this state.

134 5. (1) An operating agreement may provide for classes
135 or groups of members or managers associated with a series
136 having such relative rights, powers, and duties as an
137 operating agreement may provide and may make provision for

138 the future creation of additional classes or groups of
139 members or managers associated with the series having such
140 relative rights, powers, and duties as may from time to time
141 be established, including rights, powers, and duties senior
142 and subordinate to or different from existing classes and
143 groups of members or managers associated with the series.

144 (2) A series may be managed either by the member or
145 members associated with the series or by the manager or
146 managers chosen by the members of such series, as provided
147 in the operating agreement. Unless otherwise provided in an
148 operating agreement, the management of a series shall be
149 vested in the members associated with such series.

150 (3) An operating agreement may grant to all or certain
151 identified members or managers, or to a specified class or
152 group of the members or managers associated with a series,
153 the right to vote separately or with all or any class or
154 group of the members or managers associated with the series,
155 on any matter. An operating agreement may provide that any
156 member or class or group of members associated with a series
157 shall have no voting rights or ability to otherwise
158 participate in the management or governance of such series,
159 but any such member or class or group of members are owners
160 of the series.

161 (4) Except as modified in this section, the provisions
162 of this chapter which are generally applicable to limited
163 liability companies and their managers, members, and
164 transferees shall be applicable to each particular series
165 with respect to the operation of such series.

166 (5) Except as otherwise provided in an operating
167 agreement, any event specified in this chapter or in an
168 operating agreement that causes a manager to cease to be a
169 manager with respect to a series shall not, in itself, cause

170 such manager to cease to be a manager of the limited
171 liability company or with respect to any other series
172 thereof.

173 (6) Except as otherwise provided in an operating
174 agreement, any event specified in this chapter or in an
175 operating agreement that causes a member to cease to be
176 associated with a series shall not, in itself, cause such
177 member to cease to be associated with any other series,
178 terminate the continued membership of a member in the
179 limited liability company, or cause the termination of the
180 series, regardless of whether such member was the last
181 remaining member associated with such series.

182 (7) An operating agreement may impose restrictions,
183 duties, and obligations on members of the limited liability
184 company or any series thereof as a matter of internal
185 governance, including, without limitation, those with regard
186 to:

187 (a) Choice of law, forum selection, or consent to
188 personal jurisdiction;

189 (b) Capital contributions;

190 (c) Restrictions on, or terms and conditions of, the
191 transfer of membership interests;

192 (d) Restrictive covenants, including noncompetition,
193 nonsolicitation, and confidentiality provisions;

194 (e) Fiduciary duties; and

195 (f) Restrictions, duties, or obligations to or for the
196 benefit of the limited liability company, other series
197 thereof, or their affiliates.

198 6. (1) If a limited liability company with the
199 ability to establish series does not register to do business
200 in a foreign jurisdiction for itself and its series, a
201 series of a limited liability company may itself register to

202 do business as a limited liability company in the foreign
203 jurisdiction in accordance with the laws of the foreign
204 jurisdiction.

205 (2) If a foreign limited liability company, as
206 permitted in the jurisdiction of its organization, has
207 established a series having separate rights, powers, or
208 duties and has limited the liabilities of such series so
209 that the debts, liabilities, and obligations incurred,
210 contracted for, or otherwise existing with respect to a
211 particular series are enforceable against the assets of such
212 series only, and not against the assets of the limited
213 liability company generally or any other series thereof, or
214 so that the debts, liabilities, obligations, and expenses
215 incurred, contracted for, or otherwise existing with respect
216 to the limited liability company generally or any other
217 series thereof are not enforceable against the assets of
218 such series, then the limited liability company, on behalf
219 of itself or any of its series, or any of its series on its
220 own behalf may register to do business in this state in
221 accordance with this chapter. The limitation of liability
222 shall also be stated on the application for registration.
223 As required under section 347.153, the registration
224 application filed shall identify each series being
225 registered to do business in the state by the limited
226 liability company. Unless otherwise provided in the
227 operating agreement, the debts, liabilities, and obligations
228 incurred, contracted for, or otherwise existing with respect
229 to a particular series of such a foreign limited liability
230 company shall be enforceable against the assets of such
231 series only and not against the assets of the foreign
232 limited liability company generally or any other series
233 thereof, and none of the debts, liabilities, obligations,

234 and expenses incurred, contracted for, or otherwise existing
235 with respect to such a foreign limited liability company
236 generally or any other series thereof shall be enforceable
237 against the assets of such series.

238 7. Nothing in sections 347.039, 347.153, or 347.186
239 shall be construed to alter existing Missouri statute or
240 common law providing any cause of action for fraudulent
241 conveyance, including but not limited to chapter 428, or any
242 relief available under existing law that permits a challenge
243 to limited liability.

358.460. 1. The exclusive right to the use of a name
2 of a registered limited liability partnership or foreign
3 registered limited liability partnership may be reserved by:

4 (1) Any person intending to become a registered
5 limited liability partnership or foreign registered limited
6 liability partnership under this chapter and to adopt that
7 name; and

8 (2) Any registered limited liability partnership or
9 foreign registered limited liability partnership which
10 proposes to change its name.

11 2. The reservation of a specified name shall be made
12 by filing with the secretary of state an application,
13 executed by the applicant, specifying the name to be
14 reserved and the name and address of the applicant. If the
15 secretary of state finds that the name is available for use
16 by a registered limited liability partnership or foreign
17 registered limited liability partnership, the secretary of
18 state shall reserve the name for the exclusive use of the
19 applicant for a period of sixty days. A name reservation
20 shall not exceed a period of one hundred eighty days from
21 the date of the first name reservation application. Upon
22 the one hundred eighty-first day the name shall cease

23 reserve status and shall not be placed back in such status.
24 The right to the exclusive use of a reserved name may be
25 transferred to any other person by filing in the office of
26 the secretary of state a notice of the transfer, executed by
27 the applicant for whom the name was reserved, specifying the
28 name to be transferred and the name and address of the
29 transferee. The reservation of a specified name may be
30 cancelled by filing with the secretary of state a notice of
31 cancellation, executed by the applicant or transferee,
32 specifying the name reservation to be cancelled and the name
33 and address of the applicant or transferee.

34 3. A fee in the amount of ~~twenty-five~~ **twenty** dollars
35 shall be paid to the secretary of state upon receipt for
36 filing of an application for reservation of name, an
37 application for renewal of reservation or a notice of
38 transfer or cancellation pursuant to this section. All
39 moneys from the payment of this fee shall be deposited into
40 the general revenue fund.

358.470. 1. Each registered limited liability
2 partnership and each foreign registered limited liability
3 partnership shall have and maintain in the state of Missouri:
4 (1) A registered office, which may, but need not be, a
5 place of its business in the state of Missouri; and
6 (2) A registered agent for service of process on the
7 registered limited liability partnership or foreign
8 registered limited liability partnership, which agent may be
9 either an individual resident of the state of Missouri whose
10 business office is identical with the registered limited
11 liability partnership's or foreign registered limited
12 liability partnership's registered office, or a domestic
13 corporation, or a foreign corporation authorized to do
14 business in the state of Missouri, having a business office

15 identical with such registered office or the registered
16 limited liability partnership or foreign registered limited
17 liability partnership itself.

18 2. A registered agent may change the address of the
19 registered office of the registered limited liability
20 partnerships or foreign registered limited liability
21 partnerships for which the agent is the registered agent to
22 another address in the state of Missouri by paying a fee in
23 the amount of [ten] **five** dollars[, and a further fee in the
24 amount of two dollars] for each registered limited liability
25 partnership or foreign registered limited liability
26 partnership affected thereby, to the secretary of state and
27 filing with the secretary of state a certificate, executed
28 by such registered agent, setting forth the names of all the
29 registered limited liability partnerships or foreign
30 registered limited liability partnerships represented by
31 such registered agent, and the address at which such
32 registered agent has maintained the registered office for
33 each of such registered limited liability partnerships or
34 foreign registered limited liability partnerships, and
35 further certifying to the new address to which such
36 registered office will be changed on a given day, and at
37 which new address such registered agent will thereafter
38 maintain the registered office for each of the registered
39 limited liability partnerships or foreign registered limited
40 liability partnerships recited in the certificate. Upon the
41 filing of such certificate, the secretary of state shall
42 furnish to the registered agent a certified copy of the same
43 under the secretary of state's hand and seal of office, and
44 thereafter, or until further change of address, as
45 authorized by law, the registered office in the state of
46 Missouri of each of the registered limited liability

47 partnerships or foreign registered limited liability
48 partnerships recited in the certificate shall be located at
49 the new address of the registered agent thereof as given in
50 the certificate. In the event of a change of name of any
51 person acting as a registered agent of a registered limited
52 liability partnership or foreign registered limited
53 liability partnership, such registered agent shall file with
54 the secretary of state a certificate, executed by such
55 registered agent, setting forth the new name of such
56 registered agent, the name of such registered agent before
57 it was changed, the names of all the registered limited
58 liability partnerships or foreign registered limited
59 liability partnerships represented by such registered agent,
60 and the address at which such registered agent has
61 maintained the registered office for each of such registered
62 limited liability partnerships or foreign registered limited
63 liability partnerships, and shall pay a fee in the amount of
64 [twenty-five] **five** dollars[, and a further fee in the amount
65 of two dollars] for each registered limited liability
66 partnership or foreign registered limited liability
67 partnership affected thereby, to the secretary of state.
68 Upon the filing of such certificate, the secretary of state
69 shall furnish to the registered agent a certified copy of
70 the same under the secretary of state's hand and seal of
71 office. Filing a certificate under this section shall be
72 deemed to be an amendment of the application, renewal
73 application or notice filed pursuant to subsection 19 of
74 section 358.440, as the case may be, of each registered
75 limited liability partnership or foreign registered limited
76 liability partnership affected thereby, and each such
77 registered limited liability partnership or foreign
78 registered limited liability partnership shall not be

79 required to take any further action with respect thereto to
80 amend its application, renewal application or notice filed,
81 as the case may be, pursuant to section 358.440. Any
82 registered agent filing a certificate under this section
83 shall promptly, upon such filing, deliver a copy of any such
84 certificate to each registered limited liability partnership
85 or foreign registered limited liability partnership affected
86 thereby.

87 3. The registered agent of one or more registered
88 limited liability partnerships or foreign registered limited
89 liability partnerships may resign and appoint a successor
90 registered agent by paying a fee in the amount of [fifty]
91 **five** dollars[, and a further fee in the amount of two
92 dollars] for each registered limited liability partnership
93 or foreign registered limited liability partnership affected
94 thereby, to the secretary of state and filing a certificate
95 with the secretary of state, stating that it resigns and the
96 name and address of the successor registered agent. There
97 shall be attached to such certificate a statement executed
98 by each affected registered limited liability partnership or
99 foreign registered limited liability partnership ratifying
100 and approving such change of registered agent. Upon such
101 filing, the successor registered agent shall become the
102 registered agent of such registered limited liability
103 partnerships or foreign registered limited liability
104 partnerships as have ratified and approved such substitution
105 and the successor registered agent's address, as stated in
106 such certificate, shall become the address of each such
107 registered limited liability partnership's or foreign
108 registered limited liability partnership's registered office
109 in the state of Missouri. The secretary of state shall
110 furnish to the successor registered agent a certified copy

111 of the certificate of resignation. Filing of such
112 certificate of resignation shall be deemed to be an
113 amendment of the application, renewal application or notice
114 filed pursuant to subsection 19 of section 358.440, as the
115 case may be, of each registered limited liability
116 partnership or foreign registered limited liability
117 partnership affected thereby, and each such registered
118 limited liability partnership or foreign registered limited
119 liability partnership shall not be required to take any
120 further action with respect thereto, to amend its
121 application, renewal application or notice filed pursuant to
122 subsection 19 of section 358.440, as the case may be,
123 pursuant to section 358.440.

124 4. The registered agent of a registered limited
125 liability partnership or foreign registered limited
126 liability partnership may resign without appointing a
127 successor registered agent by paying a fee in the amount of
128 **[ten] five** dollars to the secretary of state and filing a
129 certificate with the secretary of state stating that it
130 resigns as registered agent for the registered limited
131 liability partnership or foreign registered limited
132 liability partnership identified in the certificate, but
133 such resignation shall not become effective until one
134 hundred twenty days after the certificate is filed. There
135 shall be attached to such certificate an affidavit of such
136 registered agent, if an individual, or the president, a vice
137 president or the secretary thereof if a corporation, that at
138 least thirty days prior to and on or about the date of the
139 filing of the certificate, notices were sent by certified or
140 registered mail to the registered limited liability
141 partnership or foreign registered limited liability
142 partnership for which such registered agent is resigning as

143 registered agent, at the principal office thereof within or
144 outside the state of Missouri, if known to such registered
145 agent or, if not, to the last known address of the attorney
146 or other individual at whose request such registered agent
147 was appointed for such registered limited liability
148 partnership or foreign registered limited liability
149 partnership, of the resignation of such registered agent.
150 After receipt of the notice of the resignation of its
151 registered agent, the registered limited liability
152 partnership or foreign registered limited liability
153 partnership for which such registered agent was acting shall
154 obtain and designate a new registered agent, to take the
155 place of the registered agent so resigning. If such
156 registered limited liability partnership or foreign
157 registered limited liability partnership fails to obtain and
158 designate a new registered agent prior to the expiration of
159 the period of one hundred twenty days after the filing by
160 the registered agent of the certificate of resignation, the
161 application, renewal application or notice filed pursuant to
162 subsection 19 of section 358.440 of such registered limited
163 liability partnership or foreign registered limited
164 liability partnership shall be deemed to be cancelled.

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