

Sunsets 1/1/2016

48-2c-1801 Definitions.

As used in this part:

- (1) "Company" includes any domestic company and any domestic or foreign entity that is a predecessor of a company by reason of a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.
- (2) "Manager" means an individual who is or was a manager of a company or an individual who, while a manager of a company, is or was serving at the company's request as a manager, member, director, officer, partner, trustee, employee, fiduciary, or agent of another domestic or foreign company or other person or of an employee benefit plan. A manager is considered to be serving an employee benefit plan at the company's request if his duties to the company also impose duties on, or otherwise involve services by him to the plan or to participants in or beneficiaries of the plan. "Manager" includes, unless the context requires otherwise, the estate or personal representative of a manager.
- (3) "Expenses" include attorney's fees.
- (4) "Liability" means the obligation incurred with respect to a proceeding to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses.
- (5) "Member," "employee," "fiduciary," and "agent" include any person who, while serving the indicated relationship to the company, is or was serving at the company's request as a manager, member, director, officer, partner, trustee, employee, fiduciary, or agent of another domestic or foreign company or other person or of an employee benefit plan. A member, employee, fiduciary, or agent is considered to be serving an employee benefit plan at the company's request if that person's duties to the company also impose duties on, or otherwise involve services by, that person to the plan or participants in, or beneficiaries of the plan. Unless the context requires otherwise, the terms include the estates or personal representatives of such persons.
- (6)
 - (a) "Official capacity" means:
 - (i) when used with respect to a manager, the office of manager in a manager-managed company;
 - (ii) when used with respect to a member, the position of member in a member-managed company; and
 - (iii) when used with respect to a person other than a manager under Subsection (6)(a)(i) or a member under Subsection (6)(a)(ii), as contemplated in Section 48-2c-1807, the office in a company held by the person, or the employment, fiduciary, or agency relationship undertaken by the person on behalf of the company.
 - (b) "Official capacity" does not include service for any other foreign or domestic limited liability company, other person, or employee benefit plan.
- (7) "Party" includes an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.
- (8) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.