

**Sunsets 1/1/2016**

**48-2c-702 Initial members.**

- (1) In connection with the formation of a company, a person becomes a member of the company upon the earliest to occur of the following:
  - (a) when the person signs the articles of organization as a member;
  - (b) when the person signs the operating agreement as a member; or
  - (c) when:
    - (i) the person evidences the intent to become a member, either orally, in writing, or by other action such as transferring property or paying money to the company for an interest in the company; and
    - (ii) the person's admission as a member is reflected in the records of the company or is otherwise acknowledged by the company.
- (2) Notwithstanding Subsection (1), a person may not become a member of a company prior to formation of the company.