

48-3a-401 Becoming a member.

- (1) If a limited liability company is to have only one member upon formation, the person becomes a member as agreed by that person and the organizer of the limited liability company. That person and the organizer may be, but need not be, different persons. If different, the organizer acts on behalf of the initial member.
- (2) If a limited liability company is to have more than one member upon formation, those persons become members as agreed by the persons before the formation of the limited liability company. The organizer acts on behalf of the persons in forming the limited liability company and may be, but need not be, one of the persons.
- (3) After formation of a limited liability company, a person becomes a member:
 - (a) as provided in the operating agreement;
 - (b) as the result of a transaction effective under Part 10, Merger, Interest Exchange, Conversion, and Domestication;
 - (c) with the consent of all the members; or
 - (d) as provided in Subsection 48-3a-701(3).
- (4) A person may become a member without:
 - (a) acquiring a transferable interest; or
 - (b) making or being obligated to make a contribution to the limited liability company.

Enacted by Chapter 412, 2013 General Session