

48-3a-1207 Events causing dissociation from a series.

- (1) Unless otherwise provided in the operating agreement, a member ceases to be associated with a series and to have the power to exercise a right or power of a member with respect to the series upon the assignment of all of the member's transferable interest in the limited liability company with respect to the series.
- (2) Unless otherwise provided in an operating agreement, an event under this chapter or the operating agreement that causes a member to cease to be associated with a series does not, by itself:
 - (a) cause the member to cease to be associated with another series;
 - (b) terminate the continued membership of a member in the limited liability company; or
 - (c) cause the termination of the series, regardless of whether the member is the last remaining member associated with the series.

Enacted by Chapter 412, 2013 General Session