

## EXHIBIT A

### **MASTER TABLE OF DEFINITIONAL, MANDATORY, DEFAULT AND PERMISSIVE PROVISIONS OF THE NEW HAMPSHIRE LIMITED LIABILITY COMPANY ACT RELEVANT IN LLC FORMATIONS (AS OF APRIL 17, 2009)**

#### Preliminary notes.

1. Overview of table. The table that begins on the next page of this exhibit (the “Table”) is based on the New Hampshire Limited Liability Company Act (the “Act”) as in effect on April 17, 2009. The provisions of the Act relevant to LLC formations consist principally of “definitional,” “mandatory,” “default” and “permissive” provisions. The provisions of the Act in the Table are in the order in which they appear in the Act.
2. Abbreviations in Table. In the Table:
  - a. The following abbreviations indicate the following types of provisions:
    - DFL = definitional provision
    - DFT = default provision
    - M = mandatory provision
    - P = permissive provision
  - b. Quotations of provisions of the Act are within quotation marks, while paraphrases of provisions are within brackets.
  - c. The phrase “this chapter” refers to the chapter of New Hampshire statutory law that codifies the Act—namely, Chapter 304-C of Title 28 of the New Hampshire Revised Statutes Annotated.
3. Provisions of the Act to which this Table makes few or no references. As indicated in the title of this exhibit, the focus of the exhibit and of the exhibits derived from it—namely, those concerning the definitional, mandatory, default and permissive provisions of the Act—is on the provisions of the Act that are relevant to LLC formations. Thus, for example, the Table makes no reference to the provisions of the Act that relate to (i) mergers; (ii) statutory conversions of non-LLC entities to LLCs; (ii) statutory conversions of LLCs to non-LLC entities; or (iii) foreign LLCs. In addition, the Table makes reference to only the more basic provisions of the Act that concern LLC dissolutions.
4. References to Form 11.1. Form 11.1 is the master form among the 42 forms that John Cunningham has developed for use under the Act. References in the Table to sections of Form 11.1 are intended to assist users of that form to organize the references in the table in accordance with the sequence of provisions in the form.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
1.	§ 304-C:1,I	DFL	<u>“Bankruptcy” —definition.</u> [“Bankruptcy” means an event (including a bankruptcy filing and any similar event) that is identified in § 304-C:27,I(d) as causing a person to cease to be a member of an LLC.]	Section 7
2.	§ 304-C:1,I-a	DFL	<u>“Business entity” —definition.</u> ““Business entity’ means a domestic or foreign LLC, corporation, general partnership, limited partnership or nondepository trust company. . .”	Not relevant to Form 11.1
3.	§ 304-C:1,II	DFL	<u>“Certificate of formation” —definition.</u> ““Certificate of formation’ means the certificate referred to in §304-C:12 of this title, and the certificate as amended.”	Sections 2.2 and 33.2
4.	§ 304-C:1,III	DFL	<u>“Contribution” —definition.</u> ““Contribution’ means any cash, property, services rendered or a promissory note or other obligation to contribute cash or property or to perform services, which a person contributes to a limited liability company in the person's capacity as a member.”	Section 3.1
5.	§ 304-C:1,V	DFL	<u>“Limited liability company” —definition.</u> ““Limited liability company’ and ‘domestic limited liability company’ means a limited liability company formed under the laws of New Hampshire and having 1 or more members.” [Although this section is characterized as definitional in this table and the related table of definitional provisions, it may also be construed as a mandatory provision (requiring that every LLC have at least one member); and as a permissive provisions (permitting LLCs to have only one member).	Not relevant in Form 11.1.
6.	§ 304-C:1,V	M	<u>Requirement that LLC have at least one member.</u> [Section 304-C:1,V, in defining the term “limited liability company,” provides in effect that an LLC must have at least one member in order to exist as a legal entity.]	Section 1.2

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
7.	§ 304-C:1,VI (first sentence)	DFL	<u>Limited liability company agreement— definition</u> , “‘Limited liability company agreement’ means a written agreement of the members or a document adopted by the sole member as to the affairs of a limited liability company and the conduct of its business.”	Not relevant in Form 11.1
8.	§ 304-C:1,VI (first sentence)	M	<u>Requirement that limited liability company agreement be in writing</u> . [The definition of LLC agreement in this section effectively requires that, in order to be legally valid, such agreements must be in writing.]	N/A
9.	§304-C:1,VI (a)(1) (first clause)	P	<u>Admissions of members and assignees to LLCs upon signing of the LLC agreement</u> . [This provision states that a person may become a member and may become bound by the LLC’s LLC agreement by signing the LLC agreement.]	Sections 8.8 and 10
10.	§304-C:1,VI (a)(1) (second clause)	P	<u>Admissions of members and assignees to LLCs, etc., upon other written evidence of intent to become a member</u> . “A limited liability company agreement or another written agreement or writing [m]ay provide that a person shall be admitted as a member of a limited liability company, or shall become an assignee of a limited liability company interest or other rights or powers of a member to the extent assigned, and shall become bound by the limited liability company agreement [i]f such person (or a representative authorized by such person orally, in writing or by other action such as payment for a limited liability company interest) executes the limited liability company agreement or any other writing evidencing the intent of such person to become a member or assignee[.]” [This provision applies in situations in which a person should be deemed to be a member of an LLC even though the person has not signed the LLC agreement.]	Sections 8.8 and 10

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
11.	§304-C:1,VI (a)(2)	P	<p><u>Admission of members without signing the LLC agreement upon compliance with written terms of membership and request to be made a member of record.</u> [The LLC agreement or “another written agreement or writing” may provide that a person shall be admitted as a member . . . and shall be bound by the LLC agreement even if the person does not sign any writing, if the person complies with conditions for membership in the LLC agreement or any other writing and requests that the records of the LLC reflect the person’s membership.] [This provision, like the one above, also applies in situations in which a person should be deemed to be a member of an LLC even though the person has not signed the LLC agreement.]</p>	Sections 8.8 and 10
12.	§304-C:1,VI (b)	M	<p><u>Failure of member or assignee to sign LLC agreement does not render LLC agreement unenforceable.</u> [An LLC agreement or other writing] “shall not be unenforceable by reason of its not having been signed by a person being admitted as a member or becoming an assignee as provided in [§304-C:1,VI (a) above], or by reason of its having been signed by a representative as provided in this chapter.” [This provision seems to provide that an LLC agreement shall not be unenforceable against a member who did not sign it if the person may be found to have become a member under Sections 1,VI(a)(1) or (2).]</p>	Signature page
13.	§304-C:1,VII	DFL	<p><u>“Limited liability company interest” — definition.</u> ““Limited liability company interest” means a member’s share of the profits and losses of a limited liability company and a member’s right to receive distributions of the limited liability company’s assets.”</p>	Section 3.3

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
14.	§304-C:1,IX	DFL	<p><u>“Manager”—definition.</u> “‘Manager’ means a person who is named as a manager of a limited liability company in or designated as a manager of a limited liability company pursuant to a limited liability company agreement or similar instrument under which the limited liability company is formed.” [Section 304-C:30 (“Admission of Managers”) refers to this definition.]</p>	Section 1.10
15.	§ 304-C:1,X	DFL	<p><u>“Member”—definition.</u> “‘Member’ means a person who is admitted to a limited liability company as a member as provided in § 304-C:23, or, in the case of a foreign limited liability company, in accordance with the laws of the state or foreign country or other foreign jurisdiction under which the foreign limited liability company is formed.”</p>	Section 1.2
16.	§ 304-C:1,XI	DFL	<p><u>“Person”—definition.</u> “‘Person’ means a natural person, partnership, whether general or limited and whether domestic or foreign, limited liability company, foreign limited liability company, trust, estate, association, corporation, custodian, nominee or any other individual or entity in its own or any representative capacity.”</p>	Section 33.11
17.	§ 304-C:1,XII	DFL	<p><u>“Publicly traded limited liability company interest” – definition.</u> “‘Publicly traded limited liability company interest means any limited liability company interest that is (a) Listed on a national securities exchange; or (b) Authorized for quotation on an inter-dealer quotation system of a registered national securities association.”</p>	Not relevant in Form 11.1.
18.	§ 304-C:1,XIII	DFL	<p><u>“State” – definition.</u> “‘State’ means the District of Columbia or the Commonwealth of Puerto Rico or any state, territory, possession, or other jurisdiction of the United States other than the state of New Hampshire.”</p>	Section 33.11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
19.	§ 304-C:2,I	M	<u>Filing requirements applicable to LLC documents.</u> [In order to be accepted for filing by the Secretary of State, an LLC document must satisfy the requirements of this and each other pertinent section of the Act.]	Sections 1.3, 29.4 and 33.2(b).
20.	§ 304-C:2,II	M	<u>Requirement of filing with Secretary.</u> “All required documents shall be filed in the office of the secretary of state.”	Sections 1.3, 29.4 and 33.2(b)
21.	§§ 304-C:2,III – V (first sentence)	M	<u>Form of documents.</u> [LLC documents shall be printed, shall be in the English language, and shall contain at least the information required by the Act.]	Section 1.3
22.	§304-C:2,V (second sentence)	P	<u>LLC name need not be in English.</u> “A limited liability company name need not be in the English language if written in English letters or Arabic or Roman numerals . . .”	Section 1.1
23.	§304-C:2,VI	M	<u>Who must sign an LLC document.</u> [Except as otherwise provided in the Act, an LLC document must be signed by (a) the manager of a manager-managed LLC; (b) a member of a member-managed LLC; or (c) the fiduciary of an LLC in the hands of a court-appointed fiduciary.]	Sections 15.6, 16.2 and Signature page
24.	§304-C:2,VII	M	<u>Requirement of identification of signer.</u> [The signer of an LLC document “shall sign it and state beneath or opposite the person's signature his or her name and the capacity in which the person signs.”]	Signature page of Form 11.1
25.	§304-C:2,VIII	M	<u>Copies and fees must accompany documents filed.</u> [Printed LLC documents, except annual reports or documents sent via email, must be accompanied by a copy, and all filings of these documents must be accompanied by correct fees.]	Not relevant in Form 11.1.
26.	§304-C:3,I(a)	M	<u>LLC name.</u> [The name of an LLC as set forth in its certificate of formation “[s]hall contain the words ‘limited liability company’ or the abbreviation ‘L.L.C.’ or similar abbreviation.”]	Section 1.1

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
27.	§304-C:3,I(b)	P	<u>LLC name.</u> “[An LLC’s name] may contain the name of a member or manager.”	Section 1.1
28.	§304-C:3,II	M	<u>LLC name.</u> “A limited liability company name shall not contain language stating or implying that the [LLC] is organized for a purpose other than that permitted by § 304-C:7 and its certificate of formation.”	Section 1.1
29.	§304-C:3,III	M	<u>LLC name.</u> [An LLC name shall be distinguishable from those of (1) other entities using or having reserved the name; (2) government agencies or (3) recognized political parties (absent written permission of these parties).]	Section 1.1
30.	§304-C:3,IV	P	<u>LLC name.</u> [This section provides for exceptions to the above rule on various grounds upon application to the Secretary of State.]	Section 1.1
31.	§304-C:3,V	P	<u>Use by LLC of name of another entity operating in New Hampshire.</u> [An LLC may use the name, including the fictitious name, of another entity which is legitimately using the name in this state if the LLC (1) has merged with the other entity; (2) has been formed by reorganization of the other entity; or (3) has acquired all or substantially all of the assets, including the name, of the other entity.]	Section 1.1
32.	§304-C:3,VII	p	<u>Registered trade name may be valid as an LLC name.</u> “Nothing in this section would prohibit the owner or owners of a trade name registered under RSA 349 to form a domestic limited liability company under the same name as the trade name.”	Section 1.1
33.	§304-C:4	M	<u>Reservation of name.</u> [This section contains miscellaneous mandatory, permissive, and default rules concerning the reservation with the Secretary of State of the exclusive right by an LLC to use a name in forming an LLC on a future date. These rules are listed here as “mandatory” merely for convenience.]	Section 1.1

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
34.	§304-C:5	M	<u>Registered office; registered agent.</u> [An LLC must have and maintain in New Hampshire (1) a registered office and (2) a registered agent for service of process.]	Section 1.9
35.	§304-C:5,I(a)	P	<u>Registered office.</u> [An LLC’s registered office may be the same as any of its places of business.]	Section 1.9
36.	§304-C:5,I (b)	M	<u>Requirement that registered agent be at registered office.</u> [An LLC’s registered agent for service of process must have a business office identical with the registered office.]	Section 1.9
37.	§304-C:5,I (b)(1) – (4)	P	<u>Who may be a registered agent.</u> [A registered agent may be a resident individual or New Hampshire corporation, LLC or LLP.]	Section 1.9
38.	§ 304-C:7,I (first sentence)	P	<u>Permissible LLC purposes.</u> “A limited liability company may be organized under this chapter for any lawful purpose [except those enumerated in § 304-C:7,I (first sentence)].”	Section 1.5
39.	§ 304-C:7,I (first sentence)	M	<u>Impermissible LLC purposes.</u> “[An LLC may not be formed for the purposes of] carrying on the business of banking, the construction and maintenance of railroads, the business of making contracts for the payment of money at a fixed date or upon the happening of some contingency, or the business of a trust, surety, indemnity or safe deposit company.”	Section 1.5
40.	§ 304-C:7,II	DFT	<u>LLC powers.</u> “Except as provided in a limited liability company agreement, every limited liability company has the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, including, without limitation . . . [various specific powers, such as the power to sue and be sued, to have a seal, to buy, sell and hold property, etc.]”	Section 1.6

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
41.	§304-C:8 (prior to qualifier)	DFT	<u>Permissibility of transactions between LLC members and managers and their LLCs.</u> “Except as provided in a limited liability company agreement, a member or manager may lend money to, borrow money from, act as a surety, guarantor or endorser for, guaranty or assume one or more specific obligations of, provide collateral for, and transact other business with a limited liability company. . .”	Section 3.14
42.	§304-C:8 (qualifying clause)	DFT	<u>Members and managers who engage in transactions with their LLCs are treated as third parties.</u> “[S]ubject to other applicable law, [a member or manager who engages in any transaction with an LLC] has the same rights and obligations with respect to any such matter as a person who is not a member or manager.”	Section 3.14
43.	§304-C:9,I	DFT	<u>Authorization for indemnification.</u> “Except as provided in Paragraph II [of § 304-C:9] and subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, a limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person made a party to a proceeding or threatened to be made a named defendant or respondent in a proceeding because such member, manager, or other person acted on behalf of the limited liability company, against liability for a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses incurred with respect to a proceeding, if:  (a) The member, manager or person conducted himself in good faith; and  (b) The member, manager, or person reasonably believed his conduct was not opposed to the best interest of the limited liability company.”	Section 31.5

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
44.	§304-C:9,I(a)	M	<u>Duty of good faith.</u> [This provision appears to provide implicitly that LLC members, managers and others acting for an LLC are subject to a duty of good faith.]	Section 23
45.	§304-C:9,I(b)	M	<u>Duty of loyalty—mandatory minimum.</u> [This provision appears to provide implicitly those LLC members, managers and others acting for an LLC are subject to a mandatory minimum duty to act in a manner that is not opposed to the best interest of the LLC.]	Section 17
46.	§304-C:9,I(b)	P	<u>Duty of loyalty—permissive provision.</u> [This provision appears to provide implicitly that an LLC agreement may impose a more stringent duty of loyalty than that of not acting in a manner opposed to the best interest of the LLC.]	Section 17
47.	§304-C:9,I	P	<u>Restrictions, etc., on indemnification.</u> [An LLC agreement may set forth standards and restrictions concerning an LLC’s power to indemnify any person.]	Section 31.5
48.	§304-C:9,II	M	<u>Prohibition of indemnification in certain circumstances.</u> “A limited liability company may not indemnify a member, manager, or other person under this section:  (a) In connection with a proceeding by or in the right of the limited liability company in which such person was judged liable to the limited liability company; or  (b) In connection with any other proceeding charging improper personal benefit to such person, whether or not involving action on behalf of the limited liability company, in which such person was adjudged liable on the basis that personal benefit was improperly received by him.”	Section 31.5
49.	§304-C:9,II	M	<u>Duty to avoid improper personal benefits.</u> [Section 304-C:9,II may be read to impose a duty on members and managers to avoid improper personal benefits in dealing with the LLC.]	

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
50.	§304-C:11,I	M	<p><u>Effective time and date of document filed with Secretary.</u> “Except as provided in paragraph II [relating to delayed effective dates and times], a document accepted for filing is effective:</p> <p>(a) At the close of business on the date it is filed, as evidenced by the secretary of state's date endorsement of the original document; or</p> <p>(b) At the time specified in the document as its effective time on the date it is filed; or</p> <p>(c) Upon the date and time of acceptance by the secretary of state corporate database and application, if filed electronically.” [This provision is essentially mandatory, but § 304-C:11,I(b) arguably may be viewed as a default provision.]</p>	Sections 1.3, 1.7, 29.4 and 33.2(b)
51.	§304-C:11,II (first sentence, first clause)	P	<u>Delayed effective time and date of document.</u> “A document may specify a delayed effective time and date . . .”	Section 29.4
52.	§304-C:11,II (first sentence, second clause)	M	<u>Delayed effective time and date of document.</u> [If a document specifies a delayed effective time and date, the document becomes effective at the time and date specified.]	Section 29.4
53.	§304-C:11,II (second sentence)	M	<u>Delayed effective time and date of document.</u> “If a delayed effective date but no time is specified, [a] document [filed with the Secretary of State] is effective at the close of business on that date.”	Section 29.4
54.	§304-C:11,II (third sentence)	M	<u>Delayed effective time and date of document.</u> “A delayed effective date for a document [filed with the Secretary of State] may not be later than the ninetieth day after the date it is filed.”	Section 29.4
55.	§304-C:12,I	M	<u>Requirement of certificate of formation.</u> “In order to form a limited liability company, one or more authorized persons shall deliver a certificate of formation and the certificate required by RSA 421-B:13,I-a [i.e., Form SRA] to the Secretary of State for filing.”	Section 1.3 <u>Note.</u> “Authorized person” is not a defined term under the Act.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
56.	§304-C:12,II (a) – (e)	M	<p><u>Required content of certificate of formation.</u>  “The certificate of formation shall set forth:</p> <p>(a) The name of the limited liability company;</p> <p>(b) The nature of the primary business or purposes of the limited liability company;</p> <p>(c) The address of the registered office and the name and address of the registered agent for service of process required to be maintained by § 304-C:5;</p> <p>(d) If the limited liability company is to have a specific date of dissolution, the latest date on which the limited liability company is to dissolve; [and]</p> <p>(e) If management of the limited liability company is vested in a manager or managers, a statement to that effect. . .”</p>	Section 1.3
57.	§304-C:12,II(f)	P	<p><u>Optional content of certificate of formation.</u> [An LLC’s certificate of formation may contain in addition to the required content “[a]ny other matters the members decide to include.”]</p>	Section 1.3
58.	§304-C:12,III	M	<p><u>Time of formation of LLC.</u> “A limited liability company is formed at the time of the filing of the initial certificate of formation with the Secretary of State.”</p>	Section 1.7
59.	§304-C:12,IV (main clause)	M	<p><u>Status of LLC as entity.</u> “A limited liability company formed under this chapter shall be a separate legal entity.”</p>	Section 1.7
60.	§304-C:12,IV (subordinate clause)	M	<p><u>Duration of LLC status as separate entity.</u> “[T]he existence of [an LLC] as a separate legal entity shall continue until cancellation of the limited liability company's certificate of formation.”</p>	Section 29.5

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
61.	§304-C:13,I	M	<u>Amendment to certificate of formation must be filed.</u> [This section provides that an amendment to a certificate of formation must contain the name of the LLC and the text of the amendment and must be filed with the Secretary of State to be effective.]	Section 33.2(b)
62.	§304-C:13,II (before “so long as”)	P	<u>Subject to certain conditions, a certificate of formation may be amended at any time.</u> “A certificate of formation may be amended at any time in any respect [subject to stated conditions].”	Section 33.2(b)
63.	§304-C:13,II	M	<u>Mandatory limitations on amending of certificates of formation.</u> “A certificate of formation may be amended at any time in any respect so long as the certificate of formation as amended contains only provisions that lawfully may be contained in the certificate of formation at the time of making the amendment.”	Section 33.2(b)
64.	§304-C:14,I (first sentence)	P	<u>Superior court jurisdiction over petitions to require execution of certificates.</u> “If a person required to execute a certificate required by this chapter fails or refuses to do so, any other person who is adversely affected by the failure or refusal may petition the superior court to direct the execution of the certificate.”	Section 32
65.	§304-C:14,I (second sentence)	M	<u>Superior court orders concerning execution of certificates.</u> “If the court finds that the execution of the certificate is proper and that any person so designated has failed or refused to execute the certificate, it shall order the Secretary of State to record an appropriate certificate or enter an order granting other appropriate relief.”	Section 32

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
66.	§304-C:14,II (first sentence)	P	<u>Superior court jurisdiction concerning execution of LLC agreements.</u> “If a person required to execute a limited liability company agreement or amendment of such an agreement fails or refuses to do so, any other person who is adversely affected by the failure or refusal may petition the superior court to direct the execution of the limited liability company agreement or amendment of such agreement.”	Section 32
67.	§304-C:14,II (second sentence)	M	<u>Duty of superior court to order execution of LLC agreements, etc., in certain circumstances.</u> “If the court finds that the limited liability company agreement or amendment of such agreement should be executed and that any person required to execute the limited liability company agreement or amendment thereof has failed or refused to do so, it shall order such person to execute such agreement or amendment or enter an order granting other appropriate relief.”	Section 32
68.	§304-C:16	M	<u>Notice function of certificates of formation.</u> “The fact that a certificate of formation is on file with the secretary of state is notice that the entity formed in connection with the filing of the certificate of formation is a limited liability company legally formed under the laws of New Hampshire and is notice of all other facts set forth [therein].”	Not relevant in Form 11.1.
69.	§ 304-C:23,I(a) and (b)	DFT	<u>Admission of members to newly formed LLCs.</u> [This provision provides in effect that unless the LLC agreement provides otherwise, a person shall be deemed to become a member of an LLC in connection with the LLC’s formation on the later of “(a) [the date of] the formation of the [LLC]; and “(b) [the date on which] “the person’s admission [as a member] is reflected in the records of the [LLC].”]	Section 1.2

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
70.	§ 304-C:23,I (b)	P	<p>LLC agreement may provide for admission of <u>members to newly formed LLCs</u>. [This provision clearly implies that the members of an LLC may determine in their LLC agreement the time when a member shall be deemed to be admitted as a member of an LLC in connection with its formation and may determine the conditions for that admission.]</p>	Section 1.2
71.	§304-C:23,II(a) (first sentence to the word “or”)	P	<p><u>A person may become a member after the LLC’s formation as provided in the LLC agreement.</u>  “II. After the formation of a limited liability company, a person acquiring a limited liability company interest is admitted as a member of the limited liability company:</p> <p style="padding-left: 40px;">(a) In the case of a person acquiring a limited liability company interest directly from the limited liability company, at the time provided in and upon compliance with the limited liability company agreement[.]”</p>	
72.	§304-C:23,II(a) (first sentence from the word “or” to the period)	M	<p><u>A person shall become a member after the LLC’s formation upon the consent of all members, etc.</u>  “II. After the formation of a limited liability company, a person acquiring a limited liability company interest is admitted as a member of the limited liability company:</p> <p style="padding-left: 40px;">(a) In the case of a person acquiring a limited liability company interest directly from the limited liability company. . . if the limited liability company agreement does not so provide, upon the consent of all members and when the person's admission is reflected in the records of the limited liability company.”</p>	

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
73.	§304-C:23,II(b) (first sentence, to the word “or”)	P	<p><u>After the formation of the LLC, a person acquiring a limited liability company interest as an assignee is admitted as a member as provided in the LLC agreement.</u> “II. After the formation of a limited liability company, a person acquiring a limited liability company interest is admitted as a member of the limited liability company:</p> <p>(b) In the case of an assignee of a limited liability company interest, as provided in RSA 304-C:46, at the time provided in and upon compliance with the limited liability company agreement[.]”</p>	Section 10
74.	§304-C:23,II(b) (first sentence, from the word “or” to the period)	M	<p><u>After the formation of the LLC, a person acquiring a limited liability company interest as an assignee is admitted as a member when the admission is reflected in the LLC’s records.</u> “II. After the formation of a limited liability company, a person acquiring a limited liability company interest is admitted as a member of the limited liability company:</p> <p>(b) In the case of an assignee of a limited liability company interest, if the limited liability company agreement does not so provide, when any such person's permitted admission is reflected in the records of the limited liability company[.]”</p>	

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
75.	§304-C:23,II(b)	DFT	<p><u>Admission of assignees as post-formation members.</u> [This provision appears to primarily address the situation in which a person acquires an LLC interest from a member, referring generally to § 304-C:46, which governs assignments. (The relevant part of that section provides that an assignee may be admitted as a member “[u]pon the approval of all of the members of the limited liability company other than the member assigning the [LLC] interest.”) Section 304-C:23,II(b) states that if the LLC agreement is silent concerning the admission of assignees, then an assignee is deemed to be admitted as a member “when any such person's permitted admission is reflected in the records” of the LLC. Thus it seems that the two sections should be read together to require that, in the absence of explicit provisions in the LLC agreement governing the admission of assignees as members, an assignee will be admitted as a member upon the approval of all the other members and reflection of the admission in the records of the LLC.]</p>	Sections 9 & 11
76.	§304-C:23,II(c)	M	<p><u>Admission as members of assignees of single-member LLCs.</u> “After the formation of a limited liability company, a person acquiring a limited liability company interest is admitted as a member of the limited liability company:</p> <p>(c) In the case of an assignee of a single-member limited liability company interest, upon such assignee’s succeeding to the assignor's limited liability company interest under § 304-C:48,I(c), without further action.” [Section 304-C:48,I(c) provides that an assignee of a single-member LLC automatically becomes a member upon succeeding to the interest.]</p>	Sections 9 & 11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
77.	§304-C:23,III	P	<u>Persons may become members of LLCs without making contributions.</u> “A person may be admitted to a limited liability company as a member of the limited liability company and may receive a limited liability company interest in the limited liability company without making a contribution or being obligated to make a contribution to the limited liability company.”	Section 3.4
78.	§ 304-C:24,I	P	<u>Classes of members.</u> [These provisions permit LLC agreements to provide for classes of members having disparate rights, powers and duties and to provide for the future creation of such classes of members without taking into account the seniority of any such class.]	Section 13.2
79.	§ 304-C:24,II	P	<u>Taking of actions permitted without the participation of a class of members.</u> [This provision permits LLC agreements to provide for the taking of actions, including the amendment of the LLC agreement, without a vote of a particular class of members, including an action to create an additional class or group of LLC interests.]	Section 13.2
80.	§304-C:24,III (first sentence)	P	<u>Member voting classes.</u> “A limited liability company agreement may grant to all or certain identified members or a specified class or group of the members the right to vote separately or with all or any class or group of the members or managers, on any matter.”	Section 13.1
81.	§304-C:24,III (second sentence)	P	<u>Permitted bases for member voting power.</u> “Voting by members may be on a per capita, number, financial interest, class, group or any other basis.”	Section 13.3
82.	§304-C:24,IV	P	<u>Member meeting and voting procedures.</u> [These sections provide flexible procedural rules concerning member meetings and votes.]	Section 12

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
83.	§304-C:24,V	DFT	<p><u>Member voting power – default rule of one vote per member.</u> “Unless otherwise provided in a limited liability company agreement or this chapter, and subject to paragraph VI [requiring unanimous vote on certain matters], the affirmative vote, approval or consent of more than 1/2 by number of the members ..... shall be required to decide [LLC matters].” [This provision may also be read to imply that unless the LLC agreement provides otherwise, each member shall be entitled to one vote on each matter on which the members may vote.]</p>	Section 13.4
84.	§304-C:24,V	DFT	<p><u>Member voting power – default rule of one vote per member.</u> “Unless otherwise provided in a limited liability company agreement or this chapter, and subject to paragraph VI [requiring unanimous vote on certain matters], the affirmative vote, approval or consent of more than 1/2 by number of the members ..... shall be required to decide [LLC matters].” [This provision may also be read to provide that each member shall be entitled to one vote on each matter on which the members may vote..]</p>	Section 13.3
85.	§304-C:24,VI(a)	DFT	<p><u>Unanimous member vote required for amendment of LLC agreement.</u> “Unless otherwise provided in a limited liability company agreement, the affirmative vote, approval or consent of all members shall be required to [amend an LLC agreement.]”</p>	Section 33.2(a)

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
86.	§304-C:24,VI(b)	DFT	<u>Unanimous member vote required to authorize a manager to take action not authorized under the LLC agreement.</u> “Unless otherwise provided in a limited liability company agreement, the affirmative vote, approval or consent of all members shall be required to [a]uthorize a manager or member to do any act on behalf of the limited liability company that contravenes a limited liability company agreement, including any provision that expressly limits the purpose, business or affairs of the limited liability company or the conduct of such limited liability company.”	Sections 13.4 and 16.2
87.	§304-C:24,VII	DFT	<u>No required member or manager meetings.</u> “Unless otherwise provided by law or in a limited liability company agreement or certificate of formation, no meeting is required for any decision or action of members or managers of a limited liability company.”	Not relevant in Form 11.1
88.	§304-C:24,VIII (first sentence)	M	<u>Member right to call special meetings of manager-managed LLCs.</u> [This provision provides members of an LLC in which management is vested in fewer than all the members with the right under certain circumstances to demand a meeting with the managers.]	Section 12
89.	§304-C:24,VIII(a)	P	<u>Special meetings of manager-managed LLCs are not required to be face-to-face.</u> “[Special meetings of members] may be held in person or wholly or partly by any substantially simultaneous means or telecommunications or by unanimous written waiver or consent of the members.”	Section 12
90.	§304-C:24,VIII(b)	P	<u>Members may send proxies to special meetings.</u> “Members may participate [in special meetings] in person or by proxy.”	Section 7.8(c)

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
91.	§304-C:24,VIII(c)	DFT	<u>Any reasonable means of notice is sufficient for special meeting.</u> “Unless otherwise provided in the limited liability company agreement or certificate of formation, any means of notice [of special meetings] reasonably calculated to give the members an opportunity to participate shall be sufficient.”	Section 12.2
92.	§304-C:24,VIII(d)	DFT	<u>Simple majority is a default quorum for special meeting.</u> “A quorum for [a special] meeting shall be one more than 1/2 by number of all members unless a higher number is provided in the limited liability company agreement or certificate of formation.”	Section 12.1(b)
93.	§304-C:24,VIII(e)	M	<u>Member right to demand information at special meetings.</u> [At a meeting called under this section,] “the persons having management of the limited liability company shall report on the affairs of the company and shall either make available in writing the information listed in § 304-C:28,I(a)-(e) [listing various types of LLC information to which members are entitled] or be prepared to respond promptly in writing to demands for information. . .”	Section 12.5
94.	§304-C:25	M	<u>The LLC liability shield.</u> “Except as otherwise provided by this chapter, the debts, obligations and liabilities of a limited liability company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the limited liability company; and no member or manager of a limited liability company shall be obligated personally for any such debt, obligation or liability of the limited liability company solely by reason of being a member or acting as a manager of the limited liability company.”	Section 1.11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
95.	§304-C:26,I	M	<u>Agency authority of members of member-managed LLCs.</u> [This section provides that if management is vested in the members, every member is an agent of the LLC, except (a) if the member takes an action for which the member has no actual authority and (b) the person with whom the member is dealing has knowledge that the member lacks authority.]	Section 16.2
96.	§304-C:26,II(a)	M	<u>No member is an agent in a manager-managed LLC.</u> “If the limited liability company agreement provides that management of the limited liability company is vested in a manager or managers, no member, solely by reason of being a member, is an agent of the limited liability company[.]”	Section 16.2
97.	§304-C:26,II(b)	M	<u>Agency authority of managers.</u> [This section provides that if the management of an LLC is vested in managers, every manager is an agent of the LLC, except if the manager takes actions for which the manager has no actual authority and the person with whom the manager is dealing has knowledge that the manager lacks authority.]	Section 16.2
98.	§304-C:26,III	DFT	<u>No apparent agency authority for acts taken outside the ordinary course.</u> “An act of a manager or a member which is not apparently for the carrying on in the usual way the business or affairs of the limited liability company does not bind the limited liability company unless authorized in accordance with the limited liability company agreement, at the time of the transaction or at any other time.”	Section 17
99.	§304-C:26,IV	M	<u>Unauthorized acts of managers shall not bind LLC to persons with knowledge of the lack of authority.</u> “An act of a manager or member in contravention of a restriction on authority shall not bind the limited liability company to persons having knowledge of the restriction.”	Not relevant in Form 11.1

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
100.	§§ 304-C:27,I(a) and III (first sentence)	DFT	<u>Member's right to withdraw.</u> [Unless the LLC agreement provides otherwise, a member may voluntarily withdraw from the LLC upon written notice to the other members.]	Section 7.4
101.	§§ 304-C:27,I(b)	DFT	<u>Member dissociation by removal of member for incompetence, fraud or unauthorized activity.</u> [A member is dissociated upon removal under § 304-C:27,IV (summarized below).]	Section 15.5
102.	§ 304-C:27,I(c)	M	<u>Removal of member pursuant to terms of the LLC agreement.</u> [This section provides in effect that if the LLC agreement contains member removal provisions, a member may be removed only in accordance with those provisions.]	Sections 7.12 and 15.5
103.	§ 304-C:27,I(d)	DFT	<u>Member dissociation upon bankruptcy.</u> [This provision provides that, unless the LLC agreement or unanimous written consent of the members provides otherwise, a member shall cease to be a member if the member incurs bankruptcy or a similar event.]	Section 7.11
104.	§ 304-C:27,I(e)(1)	DFT	<u>Member dissociation upon death.</u> [This provision provides that, unless the LLC agreement or unanimous written consent of the members provide otherwise, a member who is an individual shall cease to be a member upon death.]	Section 7.5
105.	§ 304-C:27,I(e)(2)	DFT	<u>Member dissociation upon adjudication of incompetence.</u> [This provision provides that, unless the LLC agreement or unanimous written consent of the members provide otherwise, a member who is an individual shall cease to be a member upon being adjudicated incompetent.]	Section 7.8
106.	§ 304-C:27,I(f)	DFT	<u>Dissociation of member that is an entity upon the entity's dissolution, etc.</u> [This provision provides that, unless the LLC agreement or unanimous written consent of the members provides otherwise, a member that is an entity shall cease to be a member upon the occurrence of its dissolution or a similar event.]	Section 7.6

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
107.	§ 304-C:27,II	P	<u>Member dissociation upon the occurrence of event specified in LLC agreement.</u> “The members may provide in a limited liability company agreement for . . . events [other than events specifically provided for in this chapter], the occurrence of which shall result in a person ceasing to be a member of the limited liability company.”	Sections 7.9 and 7.10
108.	§ 304-C:27,III (first sentence, first clause)	DFT	<u>Member right to withdraw upon 30 days’ notice.</u> “Unless a limited liability company agreement provides that a member has no power to withdraw by voluntary act from a limited liability company, the member may do so at any time by giving 30 days’ written notice to the other members .....	Section 7.4
109.	§ 304-C:27,III (first sentence, second clause)	P	<u>LLC agreement may provide alternate withdrawal notice period.</u> [This clause provides that the LLC agreement may provide in writing for a notice-of-withdrawal period other than 30 days.]	Section 7.4(c)
110.	§ 304-C:27,III (second sentence)	P	<u>Damages from member for wrongful withdrawal.</u> [If the withdrawal of a member causes a breach of the LLC agreement or is the result of wrongful conduct, the LLC may recover damages caused by the acts or omissions of the withdrawing member and may offset the damages against any amount distributable to the breaching member, whether or not the LLC agreement provides definite remedies for the breach.]	Section 15.4

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
111.	§ 304-C:27,III (third sentence)	DFT	<p><u>Withdrawal by member before expiration of term or accomplishment of an undertaking of LLC is breach of LLC agreement.</u> “Unless otherwise provided in the limited liability company agreement, in the case of a limited liability company for a definite term or particular undertaking, a withdrawal by a member before the expiration of that term, other than a withdrawal pursuant to § 304-C:41,II is a breach of the limited liability company agreement.”</p> <p>[There is a typographical error in this provision, since there is no Section 41,II in the Act. Section 41 is a single paragraph titled “Distribution upon Cessation of Membership or Merger” and concerns terms of payment of distribution upon dissociation rather than a method of dissociation. It may be that the intended reference is to § 304:46,II (b), which provides that a member ceases to be a member upon assignment of his entire LLC interest.</p>	Sections 7.4 and 15.4
112.	§ 304-C:27,IV	DFT	<p><u>Member removals for inability to manage, etc.</u> “If a limited liability company agreement neither provides for nor restricts removal of members, a member or personal representative exercising powers of a member under § 304-C:49 (concerning powers of estate of deceased and incompetent members) may be removed for inability or unwillingness to exercise management responsibilities, actions beyond authority or contrary to the limited liability company agreement, or fraudulent or illegal actions in relation to the business and affairs of the company:</p> <p>(a) By a vote of no less than 2/3 by number of the other members acting reasonably and in good faith.</p> <p>(b) By a court of competent jurisdiction on petition of at least 2 members, or, in the case of a limited liability company with only 2 members, one of the members.”</p>	Section 15.4

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
113.	§ 304-C:28,I	M	<p><u>Members’ right to obtain LLC information.</u> “I. Each member of a limited liability company has the right to obtain from the limited liability company from time to time upon reasonable demand for any purpose reasonably related to the member’s interest as a member of the limited liability company:</p> <p>(a) True and full information regarding the status of the business and financial condition of the limited liability company as may be set forth in information required to be documented or filed by law;</p> <p>(b) Promptly after becoming available, a copy of the limited liability company’s federal, state and local income tax returns for each year;</p> <p>(c) A current list of the name and last known business, residence or mailing address of each member and manager;</p> <p>(d) A copy of the limited liability company agreement and the certificate of formation and all amendments, together with executed copies of any written powers of attorney pursuant to which the limited liability company agreement and any certificate and all amendments have been executed;</p> <p>(e) True and full information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each member and which each member has agreed to contribute in the future, and the date on which each became a member; and</p> <p>(f) Other information regarding the affairs of the limited liability company as is just and reasonable.”</p>	Section 14
114.	§ 304-C:28,II	M	<p><u>Managers’ rights with respect to LLC information.</u> “Each manager shall have the right to examine all of the information described in [§ 304-C:28,I] for a purpose reasonably related to his position as a manager.”</p>	Section 16.3

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
115.	§ 304-C:28,III	P	<u>Confidentiality of LLC information.</u> [This section gives managers substantial discretion in keeping information confidential from the members.]	Section 22
116.	§ 304-C:28,IV	P	<u>Maintenance of records in other than written form.</u> “A limited liability company may maintain its records in other than a written form if such form is capable of conversion into written form within a reasonable time.”	Not relevant in Form 11.1
117.	§ 304-C:28,V	M	<u>Member demands for LLC information.</u> “Any demand by a member under [§ 304-C:28] shall be in writing and shall state the purpose of such demand.”	Section 14
118.	§ 304-C:28,VI	P	<u>Restrictions on informational rights.</u> “Access to information and records provided by [§ 304-C:28] may be conditioned upon and provided subject to such reasonable standards as may be set forth in a limited liability company agreement or otherwise established by a manager or, if there is no manager, the members, as to:  (a) The location of the documents; (b) The time and days of the week during which the information will be available; [and] (c) If the records are not those maintained in the ordinary course of business, the expense of providing the information requested.”	Section 14
119.	§ 304-C:28,VII	M	<u>Superior court jurisdiction over actions to enforce informational rights.</u> “Any action to enforce any right arising under [§ 304-C:28] shall be brought in the superior court.”	Sections 31 and 32

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
120.	§ 304-C:29,I	P	<p><u>LLC agreements may impose penalties on members for failure to comply with LLC agreement terms.</u> “A limited liability company agreement may provide that:</p> <p>I. A member who fails to perform in accordance with, or to comply with the terms and conditions of, the limited liability company agreement shall be subject to specified penalties or consequences ....”</p> <p>[This section permits LLC agreements to impose penalties on members for breaches of the agreement (and thus overrides any common law rule invalidating contractual penalties).]</p>	Section 32.16
121.	§ 304-C:29,II	P	<p><u>LLC agreements may impose penalties on members upon occurrence of event.</u> “A limited liability company agreement may provide that ....</p> <p>II. At the time or upon the occurrence of events specified in the limited liability company agreement, a member shall be subject to specified penalties or specified consequences.”</p> <p>[This section permits LLC agreements to impose penalties on member upon the occurrence of events specified in an agreement (and thus overrides any common law rule invalidating contractual penalties).]</p>	Section 32.16
122.	§304-C:30	P	<p><u>Appointment of managers.</u> “A person may be named or designated as a manager of the limited liability company as provided in § 304-C:1, IX [which provides that a manager may be named or designated as a manager of an LLC pursuant to an LLC agreement or similar instrument under which the LLC is formed].”</p>	Section 15.3
123.	§304-C:31,I (first sentence, first clause until the word “managers”)	P	<p><u>LLCs may be managed by managers.</u> “A limited liability company agreement may provide for the management, in whole or in part, of a limited liability company by a manager or managers . . .”</p>	Section 1.10

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
124.	§304-C:31,I (first sentence, second clause, from the word “who”)	M	<u>Choosing of managers.</u> “[If a limited liability company agreement provides for the management of a limited liability company by a manager, the manager] shall be chosen by the members in the manner provided in the limited liability company agreement.” [See Section 304-C:1,IX (the definition of “manager”).]	Section 15
125.	§304-C:31,I (second sentence)	M	<u>Manager offices and responsibilities.</u> “[If a limited liability company agreement provides for the management of a limited liability company by a manager, the manager] “shall hold the offices and have the responsibilities accorded to him by the members and set forth in a limited liability company agreement.”	Section 15
126.	§304-C:31,I (third sentence)	M	<u>Termination of manager’s term as manager.</u> “A manager shall cease to be a manager [whether by death, expulsion or otherwise] as provided in a limited liability company agreement.” [This sentence appears to provide that unless an LLC agreement provides otherwise, a person who is a manager may not be removed as a manager.]	Section 15.5
127.	§304-C:31,II	DFT	<u>Default rule that LLCs are managed by their members.</u> “In the event there is no provision for managers set forth in the limited liability company agreement, then the management of the limited liability company shall be vested in the members.”	Section 1.10
128.	§304-C:31,III	M	<u>Rights, etc., of persons who are both managers and members.</u> “A person who is both a manager and a member has the rights and powers, and is subject to the restrictions and liabilities, of a manager. . .”	Section 31.4

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
129.	§304-C:31,III	DFT	<u>Rights of persons who are both members and managers.</u> “[Except as provided in a limited liability company agreement, a person who is both a manager and a member] has the rights and powers, and is subject to the restrictions and liabilities, of a member to the extent of such person’s participation in the limited liability company as a member.”	Not relevant in Form 11.1.
130.	§304-C:31,IV	M	<u>No limitation or elimination of liability for member and manager liability for gross negligence or willful misconduct.</u> “A member or manager shall be liable . . . to the limited liability company or to the members of the limited liability company for any action taken or failure to act on behalf of the limited liability company, if such act constitutes gross negligence or willful misconduct.”	Section 18
131.	§304-C:31,IV	M	<u>Duty of care and standard of care.</u> [This provision appears to provide implicitly that LLC members and members have a non-waivable duty of care and that the mandatory minimum standard of care is the avoidance of gross negligence and willful misconduct. This construction of the provision is supported by §§ 304-C:31,V(c) and 31,VI.]	Section 18
132.	§304-C:31,IV	P	<u>Contractual freedom with respect to standard of care.</u> [This provision appears to provide implicitly that an LLC agreement may impose any standard of care on members and managers except a standard less stringent than that of avoiding gross negligence and willful misconduct.]	Section 18.1

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
133.	§304-C:31,V(a)	DFT	<p><u>No member and manager liability for acts or omissions except for gross negligence or willful misconduct.</u> “Subject to the liability of a member or manager for acts of gross negligence or willful misconduct . . . and unless otherwise provided in the limited liability company agreement, [a] member or manager shall not be liable, responsible, or accountable in damages or as otherwise provided by law to the limited liability company or to the members of the limited liability company for any action taken or failure to act on behalf of the limited liability company[.]”</p>	Section 31.3
134.	§304-C:31,V(b)	DFT	<p><u>Member and manager duty to account for self-dealing, etc.</u> [This section provides, in effect, that unless an LLC agreement provides otherwise, a member or manager who has not obtained consent from the disinterested members to engage in self-interested transactions and other specified types of transactions “must account to the limited liability company and hold as a trustee for it any unfair or unreasonable profits derived by that person” from any of these transactions. <i>See also</i> § 304:C-8 (concerning business transactions of member or manager with the LLC).]</p>	Section 17
135.	§304-C:31,V(c)	DFT	<p><u>Non-manager members of manager-managed LLCs have no duties.</u> “Subject to the liability of a member or manager for acts of gross negligence or willful misconduct . . . and unless otherwise provided in the limited liability company agreement, [a] member who is not a manager of a limited liability company in which management is vested in managers shall have no duties to the limited liability company or to the other members solely by reason of acting in the capacity of a member.”</p>	Section 1.11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
136.	§304-C:31,VI	P	<p><u>Restriction or elimination of member and manager liability for breaches of duties, etc.</u>  “Subject to the liability of a member or manager for acts of gross negligence or willful misconduct . . . [an LLC agreement] may eliminate or limit the personal liability of a member or manager for monetary damages for breach of any duty provided for in [§304-C:31,V].”</p>	Section 31.3
137.	§304-C:32	P	<p><u>Manager may contribute to LLC and share profits, etc.</u> “A manager of a limited liability company may make contributions to the limited liability company and share in the profits and losses of, and in distributions from, the limited liability company as a member.”</p>	Section 15.1
138.	§ 304-C:33, II	P	<p><u>Classes of managers, future creation of classes of managers, etc.</u> “A limited liability company agreement may provide for classes or groups of managers having such relative rights, powers and duties as the limited liability company agreement may provide, and may make provision for the future creation in the manner provided in the limited liability company agreement of additional classes or groups of managers having such relative rights, powers and duties as may from time to time be established, including rights, powers and duties senior to existing classes and groups of managers.”</p>	Section 16.7
139.	§ 304-C:33,II	P	<p><u>Classes of managers may have different powers.</u>  “A limited liability company agreement may provide for the taking of an action, including the amendment of the limited liability company agreement, without the vote or approval of any manager or class or group of managers, including an action to create under the provisions of the limited liability company agreement a class or group of limited liability company interests that was not previously outstanding.”</p>	Section 13

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
140.	§304-C:33, III (first sentence)	P	<u>Manager voting rights.</u> “A limited liability company agreement may grant to all or certain identified managers or a specified class or group of the managers the right to vote, separately or with all or any class or group of managers or members, on any matter.”	Section 16.7
141.	§304-C:33, III (second sentence)	P	<u>Permitted bases for allocating manager votes.</u> “Voting by managers may be on a per capita, number, financial interest, class, group or any other basis.”	Section 13.3
142.	§304-C:33, IV	P	<u>Manager meetings and voting.</u> [These provisions provide flexible rules concerning manager meetings and the exercise of manager voting rights.]	Section 12
143.	§304-C:33, V	DFT	<u>Per capita manager voting power.</u> [This section provides that “[u]nless otherwise provided in a limited liability company agreement or this chapter,” manager voting is “by number.”]	Section 13.3
144.	§304-C:33, V	DFT	<u>Manager voting requirement – default rule of majority by number.</u> “Unless otherwise provided in a limited liability company agreement or this chapter, the affirmative vote, approval or consent of more than 1/2 by number of the managers, if management of the limited liability company is vested in managers, shall be required to decide any matter connected with the business of the limited liability company.”	Section 13.4
145.	§304-C:34,I	P	<u>Imposition of penalties on managers for failure to comply with LLC agreement.</u> “A limited liability company agreement may provide that:  I. A manager who fails to perform in accordance with, or to comply with the terms and conditions of, the limited liability company agreement shall be subject to specified penalties or specified consequences ....”  [This section permits LLC agreements to impose penalties on managers for breaches of the agreement (and thus overrides any common law rule invalidating contractual penalties).]	Section 32.16

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
146.	§304-C:34,II	P	<p><u>Imposition of penalties on managers upon occurrence of specified event.</u> “A limited liability company agreement may provide that: .....</p> <p>II. At the time or upon the occurrence of events specified in the limited liability company agreement, a manager shall be subject to specified penalties or consequences.”</p> <p>[This section permits LLC agreements to impose penalties on managers upon the occurrence of events specified in the agreement (and thus overrides any common law rule invalidating contractual penalties).]</p>	Sections 3.11 and 32.16
147.	§304-C:35	M	<p><u>Manager defense of good-faith reliance on LLC records, etc.</u> [This section provides that managers shall be protected from liability if they rely in good faith on the LLC’s records, on other managers or on LLC committees or other specified types of individuals and groups.]</p>	Section 18.3
148.	§304-C:36,I	P	<p><u>Permissible contributions.</u> “The contribution of a member to a limited liability company may be in cash, property or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services.”</p>	Section 3.1
149.	§304-C:36,II (first sentence up to the words “no contribution.”	M	<p><u>Valuation of non-cash contributions.</u> “At the time of admission of any member whose contribution is or will be in any form other than money, or who is admitted to membership without contribution, or when a present member makes an additional contribution in any form other than money, the persons having management of the limited liability company shall state in dollars a value for the contribution or that there was no contribution ....”</p>	Section 3.6

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
150.	§304-C:36,II	M	<p><u>Valuation by LLC management of non-cash contribution is conclusive in absence of fraud.</u>  [A statement by the persons having management of the limited liability company as to the value in dollars of a contribution or that there is no contribution is, in the absence of fraud, conclusive as to the value of the contribution or the fact that there was no contribution.]</p>	Section 3.6
151.	§304-C:37,I	M	<p><u>Enforceability of promises to make contributions.</u>  “A promise by a member to contribute to the limited liability company is not enforceable unless set forth in a writing signed by the member.”</p>	Section 3.7
152.	§ 304-C:37,II (first sentence)	DFT	<p><u>Obligation to contribute not affected by death, etc.</u> “Except as provided in a limited liability company agreement, a member is obligated to a limited liability company to perform any enforceable promise to contribute cash or property or to perform services, even if he is unable to perform because of death, disability or any other reason.”</p>	Section 3.9
153.	§ 304-C:37,II (second sentence)	M	<p><u>Options available to LLC if a member fails to contribute promised property or services.</u> “If a member does not make [a] required contribution of property or services, he is obligated at the option of the limited liability company to contribute cash equal to that portion of the agreed value of the contribution that has not been made.”</p>	Section 3.11
154.	§ 304-C:37,II (third sentence)	P	<p><u>Additional remedies for failures to contribute.</u>  “[The right of the LLC to require members to contribute cash if they fail to contribute promised property or services] shall be in addition to, and not in lieu of, any other rights, including the right to specific performance, that the limited liability company may have against such member under the limited liability company agreement or applicable law.”</p>	Section 3.11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
155.	§ 304-C:37,III (first sentence)	DFT	<u>Compromises of promises to contribute.</u> “Unless otherwise provided in a limited liability company agreement, the obligation of a member to make a contribution or return money or other property paid or distributed in violation of this chapter may be compromised only by consent of all the members.”	Section 3.8
156.	§ 304-C:37,III (second sentence)	M	<u>Creditors’ rights concerning contributions.</u> “Notwithstanding [a compromise under Section 304-C:37,III (first sentence)], a creditor of a limited liability company who extends credit, or otherwise acts, in reliance on that obligation after the member signs a writing that reflects the obligation and before the compromise, may enforce the original obligation.”	Section 33.20
157.	§ 304-C:37,IV (first sentence)	P	<u>Penalties to which members may be subject for failure to contribute.</u> “A limited liability company agreement may provide that the interest of any member who fails to make any contribution that the member is obligated to make shall be subject to specified penalties for, or specified consequences of, such failure.”	Section 3.11
158.	§ 304-C:37,IV (second sentence)	P	<u>Types of penalties to which members may be subject for failure to contribute.</u> [This provision authorizes LLCs to impose various specified types of penalties on members who fail to make promised contributions.]	Section 3.11
159.	§ 304-C:38 (first sentence)	P	<u>Allocations of profits and losses—permissive rule.</u> “The profits and losses of a limited liability company shall be allocated among the members, and among classes or groups of members, in the manner provided in a limited liability company agreement.”	Section 4

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
160.	§ 304-C:38 (second sentence)	DFT	<u>Allocations of profits and losses—default rule.</u> “[Unless the limited liability company agreement provides otherwise], [the] profits and losses [of a limited liability company] shall be allocated on the basis of the value, as of the date of contribution, of the contributions made by each member to the extent they have been received by the limited liability company and have not been returned.”	Section 4
161.	§ 304-C:39 (first sentence)	P	<u>Allocations of distributions—permissive rule.</u> “Distributions of cash or other assets of a limited liability company shall be allocated among the members, and among classes or groups of members, in the manner provided in a limited liability company agreement.”	Section 5.2
162.	§ 304-C:39 (second sentence)	DFT	<u>Allocations of distributions—default rule.</u> “[Unless the LLC agreement provides otherwise,] distributions of cash or other assets of a limited liability company shall be made on the basis of the value, as of the date of contribution, of the contributions made by each member to the extent they have been received by the limited liability company and have not been returned.”	Section 5.2
163.	§ 304-C:40	DFT	<u>Members’ right to interim distributions.</u> “Except as provided in this subdivision [Finance’], to the extent and at the times or upon the occurrence of the events specified in the limited liability company agreement, a member is entitled to receive from a limited liability company distributions before [the member’s dissociation] and before the dissolution and winding up of the limited liability company.” [This section may be read as providing in effect that unless a limited liability company agreement provides for interim distributions, the members shall have no right to these distributions.]	Section 5.4

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
164.	§ 304-C:41 (first sentence, first clause)	DFT	<p><u>Distributions to dissociated members.</u> “Except as provided in this subdivision [“Finance”] [for example, as provided in Section 44, which prohibits certain types of distributions], [a dissociated member] is entitled to receive any distribution to which such member is entitled under a limited liability company agreement.”</p> <p>[This provision appears to provide that a dissociated member who has received an allocation of profits under an LLC agreement will upon the member’s dissociation receive no distribution of these profits unless the agreement so provides.]</p>	Section 9
165.	§ 304-C:41 (first sentence, second clause)	DFT	<p><u>Resigning member has no right to receive fair value of limited liability company interest, etc.</u> “[U]nless otherwise provided in a limited liability company agreement, [a dissociated] member is not entitled to receive any payment for the value of the member’s limited liability company interest [i.e., a redemption payment] as of the date of [dissociation] based upon such member’s right to share in distributions from the limited liability company.”</p>	Section 9
166.	§ 304-C:41 (second sentence)	M	<p><u>Status of dissociated members as assignees with respect to distributions.</u> “If the member ceasing to be a member receives no payment for the value of the member's interest in the limited liability company, the member ceasing to be a member shall continue to have the rights of an assignee of a limited liability company interest under [the Act].”</p>	Section 5.7
167.	§ 304-C:42 (first sentence)	DFT	<p><u>Members have no right to non-cash distributions.</u> “Except as provided in a limited liability company agreement, a member, regardless of the nature of the member’s contribution, has no right to demand and receive any distribution from a limited liability company in any form other than cash.”</p>	Section 5.8

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
168.	§ 304-C:42 (second sentence)	DFT	<u>Right of member to refuse non-cash distributions.</u> “Except as provided in a limited liability company agreement, a member may not be compelled to accept a distribution of any asset in kind from a limited liability company to the extent that the percentage of the asset distributed exceeds a percentage of that asset which is equal to the percentage in which the member shares in distributions from the limited liability company.”	Section 5.8
169.	§ 304-C:43 (first sentence)	DFT	<u>Status of members as LLC creditors with respect to distributions.</u> “Subject to § 304-C:44 [concerning unlawful distributions] and § 304-C:58 [concerning liquidating distributions], and unless otherwise provided in a limited liability company agreement, at the time a member becomes entitled to receive a distribution, the member has the status of, and is entitled to all remedies available to, a creditor of a limited liability company with respect to the distribution.”	Section 5.7
170.	§ 304-C:43 (second sentence)	P	<u>Establishment of record date for allocations and distributions.</u> “A limited liability company agreement may provide for the establishment of a record date with respect to allocations and distributions by a limited liability company.”	Not relevant in Form 11.1
171.	§ 304-C:44,I	M	<u>Unlawful distributions.</u> [This provision prohibits an LLC from making distributions that violate the specialized LLC net worth test set forth in the provision.]4/21/2009	Section 5.11
172.	§ 304-C:44,II (first sentence)	M	<u>Member liability for knowing receipt of unlawful distribution.</u> “A member who receives a distribution in violation of paragraph I [of § 304-C:44], and who knew at the time of the distribution that the distribution violated paragraph I, shall be liable to a limited liability company for the amount of the distribution.” [This provision imposes penalties for any knowing receipt of unlawful distributions.]	Section 5.11

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
173.	§ 304-C:44,II (second sentence)	M	<u>No member liability if receipt of unlawful distribution was unknowing.</u> “A member who receives a distribution in violation of paragraph I [of § 304-C:44], and who did not know at the time of the distribution that the distribution violated paragraph I, shall not be liable for the amount of the distribution.”	Section 5.11
174.	§ 304-C:45 (first sentence)	M	<u>LLC interests as personal property.</u> “A limited liability company interest is intangible personal property.”	Section 3.3
175.	§ 304-C:45 (second sentence)	M	<u>Members have no interest in LLC property.</u> “A member has no interest in limited liability company property.”	Section 1.4
176.	§ 304-C:45 (third sentence)	M	<u>Non-economic rights are personal and non-transferable.</u> “Rights and interests of members, other than their limited liability company interests, are personal and non-transferable except to the extent that a transferee may succeed to such rights and interests in conformity with § 304-C:46-49.”	Sections 7.7, 7.8 and 9.4
177.	§ 304-C:46,I (first sentence)	DFT	<u>Assignability of LLC interest.</u> “A limited liability company interest is assignable in whole or in part, except as provided in a limited liability company agreement.”	Section 7.7
178.	§ 304-C:46,I (second & third sentences)	DFT	<u>Assignee has no right to participate in LLC management.</u> [These provisions provide that (1) unless a limited liability company agreement provides otherwise or (2) unless all of the non-assigning members give consent, the assignee of a member’s LLC interest shall have no right to participate in the management of the business and affairs of a limited liability company.]	Not relevant in Form 11.1.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
179.	§ 304-C:46,I (second & third sentences)	DFT	<u>Assignees have no rights or powers of members.</u> [These provisions provide that (1) unless a limited liability company agreement provides otherwise or (2) unless all of the non-assigning members give consent, the assignee of a member's LLC interest shall not be entitled to exercise any rights or powers of a member.]	Not relevant in Form 11.1.
180.	§ 304-C:46,II(a)	DFT	<u>Assignee right to share profits, etc.</u> “[Unless otherwise provided in a limited liability company agreement,] [a]n assignment entitles the assignee to share in such profits and losses, to receive such distribution or distributions, and to receive such allocation of income, gain, loss, deduction, or credit or similar item to which the assignor was entitled, to the extent assigned[.]”	Not relevant in form 11.1.
181.	§ 304-C:46,II(b) (first sentence)	DFT	<u>Member dissociation upon assignment of entire LLC interest.</u> “[Unless otherwise provided in a limited liability company agreement,] [a] member ceases to be a member and to have the power to exercise any rights or powers of a member upon assignment of all of the member's limited liability company interest.”	Section 7.7
182.	§ 304-C:46,II(b) (second sentence)	DFT	<u>Effect of pledges, etc. of LLC interest.</u> “Unless otherwise provided in a limited liability company agreement, the pledge of, or granting of a security interest, lien or other encumbrance in or against, any or all of the limited liability company interest of a member shall not cause the member to cease to be a member or to cease to have the power to exercise any rights or powers of a member.”	Section 11.2
183.	§ 304-C:46,III	P	<u>Certificates of LLC membership.</u> “A limited liability company agreement may provide that a member's interest in a limited liability company may be evidenced by a certificate of limited liability company interest issued by the limited liability company.”	Not relevant in Form 11.1.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
184.	§ 304-C:46,IV	DFT	<u>Liability of assignees for LLC obligations.</u> “Unless otherwise provided in a limited liability company agreement and except to the extent assumed by agreement, until an assignee of a limited liability company interest becomes a member, the assignee shall have no liability as a member solely as a result of the assignment.”	Not relevant in Form 11.1.
185.	§ 304-C:46,V	DFL	<u>Assignment – definition.</u> “‘Assign’ or ‘assignment’ includes a transfer by gift, bequest, devise, or descent and distribution.”	Sections 7.7 and 8.1
186.	§ 304-C:47 (first sentence)	P	<u>Creditors may obtain charging orders.</u> “On application to a court of competent jurisdiction by any judgment creditor of a member, the court may charge the limited liability company interest of the member with payment of the unsatisfied amount of the judgment with interest.”	Section 33.20
187.	§ 304-C:47 (second sentence)	M	<u>A judgment creditor has only the rights of an assignee.</u> “To the extent. . . charged [under a charging order], [a] judgment creditor has only the rights of an assignee of the limited liability company interest.”	Section 33.20
188.	§ 304-C:47 (third sentence)	M	<u>Other applicable exemptions not affected.</u> “This chapter does not deprive any member of the benefit of any exemption laws applicable to the member’s limited liability company interest.”	Section 33.20
189.	§ 304-C:48,I(1)	M	<u>How an assignee becomes a member.</u> “An assignee of a limited liability company interest shall become a member:  (1) Upon the approval of all of the members of the limited liability company other than the member assigning the limited liability company interest. . .”	Not relevant in Form 11.1.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
190.	§ 304-C:48,I(2)	P	<p><u>How an assignee may become a member.</u> “An assignee of a limited liability company interest shall become a member:</p> <p>(2) To the extent provided in the limited liability company agreement, and upon compliance with any procedure provided for in the limited liability company agreement . . .”</p>	Not relevant in Form 11.1.
191.	§ 304-C:48,I(3)	M	<p><u>How an assignee becomes a member.</u> “An assignee of a limited liability company interest shall become a member:</p> <p>(3) In the case of a single-member limited liability company only, upon a person succeeding to such interest of the member.”</p>	Not relevant in Form 11.1.
192.	§ 304-C:48,II (first sentence)	M	<p><u>Rights and liabilities of assignees who become members.</u> “An assignee who has become a member has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a member under a limited liability company agreement and this chapter.”</p>	Not relevant in Form 11.1.
193.	§ 304-C:48,II (a)	DFT	<p><u>Liability of assignees who become members for contributions promised by assignors.</u> “[U]nless otherwise provided in a limited liability company agreement, an assignee who becomes a member is liable for the obligations of the assignor to make contributions as provided in § 304-C:37[.]”</p>	Not relevant in Form 11.1.
194.	§ 304-C:48,II (b) (first sentence)	DFT	<p><u>Liabilities of assignees who become members for certain obligations of assignors.</u> “[U]nless otherwise provided in a limited liability company agreement, an assignee who becomes a member shall not be liable for the obligations of the assignor under §§ 304-C:40– 44 (concerning distributions), or for the assignor's liabilities to the limited liability company or others for the breach of duty to it or them.” [The reference in this section to §§ 40-44 do not appear to make sense.]</p>	Not relevant in Form 11.1.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
195.	§ 304-C:48,II (b) (second sentence)	M	<u>Liabilities of assignees who become members.</u> “However, the assignee is not obligated for liabilities, including the obligations of the assignor to make contributions as provided in § 304-C:37 [concerning the liability of members who fail to make promised contributions] unknown to the assignee at the time the assignee became a member and which could not be ascertained from a limited liability company agreement.”	Not relevant in Form 11.1.
196.	§ 304-C:48,III	M	<u>Assignor liability to LLC.</u> “Whether or not an assignee of a limited liability company interest becomes a member, the assignor is not released from liability to a limited liability company under subchapters V [entitled “Finance” and containing provisions concerning contributions and allocations] and VI of this chapter [entitled “Distributions and Resignation”].”	Not relevant in Form 11.1.
197.	§ 304-C:49 (first sentences)	P	<u>Rights of personal representatives of deceased and incompetent individual members.</u> “If a member who is an individual dies or a court of competent jurisdiction adjudges the member to be incompetent to manage the member’s person or property, the member’s personal representative may exercise all of the member’s rights for the purpose of settling the member’s estate or administering the member’s property.”	Section 9.4
198.	§ 304-C:49 (second sentence)	M	<u>Representative’s exercise of rights under § 304-C:49 (first sentence).</u> “[The rights of a representative of a deceased member under the first sentence of § 304-C:49] shall be exercised in accordance with the limited liability company agreement and shall include any power under the limited liability company agreement, or this chapter, of an assignee to become a member.”	Sections 9.4, 11.7

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
199.	§ 304-C:49 (third sentence)	DFT	<u>Rights of personal representatives of dissolved entity members.</u> “If a member is a corporation, trust or other entity and is dissolved or terminated, the powers of that member may be exercised by its personal representative or successor for the purposes of winding up its affairs, unless provided otherwise in the limited liability company agreement.” [(See also §§ 304-C:50, II and III.)]	Section 7.6
200.	§ 304-C:50, I	P	<u>LLC dissolutions under the LLC agreement.</u> “A limited liability company is dissolved and its affairs shall be wound up upon the first to occur of the following:  I. The occurrence of events specified in an LLC agreement . . . .”	Section 29
201.	§ 304-C:50, II	DFT	<u>LLC dissolutions under LLC agreement.</u> “A limited liability company is dissolved and its affairs shall be wound up upon the first to occur of the following . . . :  II. Unless otherwise provided in the LLC agreement, the vote or written consent of a majority of the members. . . .”	Section 29.2(a)
202.	§ 304-C:50, III	M	<u>LLC dissolutions under LLC agreement.</u> “A limited liability company is dissolved and its affairs shall be wound up upon the first to occur of the following . . . :  III. The issuance of a notice of administrative dissolution under § 304-C:53 or entry of a decree of judicial dissolution under § 304-C:51.”	Sections 29.2(b) and (c)
203.	§ 304-C:51	P	<u>Superior court jurisdiction over actions to dissolve LLC.</u> “On application by or for a member or manager, the superior court may decree dissolution of a limited liability company upon the occurrence of one or more [enumerated events].”	Section 29.2(c)

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
204.	§ 304-C:51	P	<p><u>Grounds for petitions for judicial dissolution.</u>            [This section provides that a member or manager may petition to dissolve the LLC on the grounds of (i) fraud; (ii) abuse of power; (iii) illegal activity; (iv) management deadlock or (v) an event specified in a limited liability company agreement. The section also provides that the attorney general may petition upon the first three of these grounds.]</p>	Section 29.2(c)
205.	§ 304-C:52	P	<p><u>Grounds for administrative dissolution.</u> [This section provides that the Secretary of State may administratively dissolve an LLC for failure to pay annual fees or to file its annual report on time; for failure to have a registered agent or office or to notify the Secretary of any change in registered agent or office within 60 days; or upon the expiration of the LLC’s period of duration as stated in its certificate of formation.]</p>	Section 29.2(b)
206.	§ 304-C:56,I	DFT	<p><u>Winding-up of an LLC.</u> [This section contains rules governing the winding up of an LLC.]</p>	Section 29.7
207.	§ 304-C:56,II	P	<p><u>Powers of persons winding up an LLC.</u> “The persons winding up the business or affairs of the limited liability company, in the name of, and for and on behalf of, the limited liability company may:</p> <ul style="list-style-type: none"> <li>(a) Prosecute and defend suits;</li> <li>(b) Settle and close the business of the limited liability company;</li> <li>(c) Dispose of and transfer the property of the limited liability company;</li> <li>(d) Discharge the liabilities of the limited liability company; and</li> <li>(e) Distribute to the members any remaining assets of the limited liability company;</li> </ul> <p>All without affecting the liability of members and managers and without imposing liability on a liquidating trustee.”</p>	Section 29.7

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
208.	§ 304-C:57 (generally)	M	<u>Agency authority of managers after dissolution.</u> [This section provides substantive rules concerning the agency authority of members and managers after their LLC’s dissolution.]	Section 29
209.	§ 304-C:57,II	M	<u>Certificate of cancellation is notice of dissolution.</u> [This section provides that the filing of the certificate of cancellation shall be presumed to constitute notice of dissolution to other potential parties to LLC transactions for purposes of apparent agency authority of managers.]	Section 29.4
210.	§ 304-C:57,V	M	<u>Members have no authority in dissolved manager-managed LLC.</u> “If the certificate of formation vests management of the limited liability company in a manager or managers, a manager shall have the authority of a member provided for in paragraph I [i.e., agency authority], and no member shall have such authority if the member is acting solely in the capacity of a member.”	Section 29
211.	§ 304-C:58,I	M	<u>Clearance from NH DRA required prior to distribution of assets.</u> [This section requires that the persons winding up an LLC shall first obtain a certificate of dissolution from the Department of Revenue Administration in accordance with RSA 77-A:18.]	Section 29.8
212.	§ 304-C:58,II(a)	M	<u>Creditors have priority for liquidating distributions.</u> II. Upon the winding up of a limited liability company, the assets shall be distributed as follows:  (a) Payment, or adequate provision for payment, shall be made to creditors, including, to the extent permitted by law, members who are creditors in satisfaction of liabilities of the limited liability company.	Section 5.6

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
213.	§ 304-C:58,II(b)	DFT	<p><u>Member receipt of liquidating distributions.</u> II. Upon the winding up of a limited liability company, the assets shall be distributed as follows [after required distributions to creditors]:</p> <p>.....</p> <p>(b) Unless otherwise provided in a limited liability company agreement, to members and former members in satisfaction of liabilities for distributions under RSA 304-C:40 [concerning interim distributions] or RSA 304-C:41 [concerning distributions to dissociated members and certain other distributions].”</p>	Section 5.6
214.	§ 304-C:58,II(c)	DFT	<p><u>Liquidating distributions for return of member contributions and any profits are of lowest priority.</u> “Upon the winding up of a limited liability company, the assets shall be distributed as follows: .....</p> <p>(c) Unless otherwise provided in a limited liability company agreement, to members first for the return of their contributions and second respecting their limited liability company interests, in the proportions in which the members share in distributions.</p>	Section 5.6
215.	§ 304-C:75	P	<p><u>Capacity to sue.</u> “An action may be brought by or against a limited liability company in its own name.”</p>	Section 31.1
216.	§§ 304-C:76,I (first sentence) and 304-C:76,II	P	<p><u>Derivative actions.</u> [These sections provide members and managers with the right to bring derivative actions if they meet certain conditions. For convenience, the rules contained in these sections are identified here as permissive, but they also include certain mandatory and default rules.]</p>	Not relevant in Form 11.1.
217.	§§ 304-C:76,I(a) & (b)	M	<p><u>Derivative action “proper plaintiff” requirements.</u> [These provisions impose certain requirements for qualification as a plaintiff in a derivative action.]</p>	Not relevant in Form 11.1.

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
218.	§ 304-C:76,I(c)	M	<u>Required contents of derivative complaint.</u> “[In a derivative action, the complaint shall set forth] with particularity the effort, if any, of the plaintiff to secure initiation of the action by a manager or member or the reasons for not making the effort.”	Not relevant in Form 11.1.
219.	§ 304-C:76,III	P	<u>Expenses of derivative action.</u> “If a derivative action is successful, in whole or in part, as a result of a judgment, compromise or settlement of any [derivative] action, the court may award the plaintiff reasonable expenses, including reasonable attorney's fees, from any recovery in any such action or from a limited liability company.”	Not relevant in Form 11.1.
220.	§ 304-C:77	M	<u>Effect of lack of authority to bring action on behalf of LLC.</u> “The lack of authority of a member or manager to sue on behalf of the limited liability company may not be asserted as a defense to an action by the limited liability company or by the limited liability company as a basis for bringing a subsequent suit on the same cause of action.”	Not relevant in Form 11.1.
221.	§ 304-C:78,I	M	<u>Derogation of the common law.</u> “The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this [Act].”	Not relevant in Form 11.1.
222.	§ 304-C:78,II	M	<u>Freedom and enforceability of contract.</u> “It is the policy of this [Act] to give the maximum effect to the principle of freedom of contract and to the enforceability of limited liability company agreements.”	n/a

NUMBER OF PROVISION	CITATION	TYPE	STATEMENT OR PARAPHRASE OF PROVISION	SECTION OR SUBSECTION OF FORM 11.1 TO WHICH THE NEW HAMPSHIRE ACT PROVISION RELATES
223.	§ 304-C:78,III(a)	M	<u>No liability for members and managers who rely in good faith on provisions of LLC agreement.</u> “To the extent that, at law or in equity, a member or manager has duties, including fiduciary duties, and liabilities relating to such duties to a limited liability company or to another member or manager, any such member or manager acting under a limited liability company agreement shall not be liable to the limited liability company or to any such other member or manager for the member’s or manager’s good faith reliance on the provisions of the limited liability company agreements.”	Section 18.3(e)
224.	§ 304-C:78,III(b)	P	<u>Restriction or expansion of member and manager duties, etc.</u> “To the extent that, at law or in equity, a member or manager has duties, including fiduciary duties, and liabilities relating to such duties to a limited liability company or to another member or manager, subject to § 304-C:31,IV, the member’s or manager’s duties may be expanded or restricted by provisions in the limited liability company agreement . . .”	Sections 17.1, 18.1, 19, 20, 23.1, and 31.3
225.	§ 304-C:79	M	<u>Cases not provided for in this chapter.</u> “In any case not provided for in this chapter, the rules of law and equity, including the law merchant, shall govern.”	Not relevant in Form 11.1
226.	§ 304-C:80	M	<u>Annual report for Secretary of State.</u> [This provision requires each LLC to file an annual report with the Secretary of State containing specific information, and it sets forth procedural rules relating to annual reports.]	Not relevant in Form 11.1
227.	§ 304-C:81	M	<u>Fees.</u> [This section sets forth various fees applicable to each different document filed with the Secretary, the payment of which is a condition for effectiveness of the document in question. A fee of \$100 is required to be filed with an LLC’s annual report.]	Section 1.12