

322B.81 FILING NOTICE OF DISSOLUTION AND EFFECT.

Subdivision 1. **Contents.** If dissolution of the limited liability company is approved pursuant to section 322B.806, subdivision 2, or it occurs under section 322B.80, subdivision 1, clause (1) or (5), the limited liability company shall file with the secretary of state a notice of dissolution. The notice must contain:

(1) the name of the limited liability company;

(2)(i) if the dissolution is approved pursuant to section 322B.806, subdivision 2, the date and place of the meeting at which the resolution was approved; and a statement that the requisite vote of the members was received, or that members validly took action without a meeting;

(ii) if the dissolution occurs under section 322B.80, subdivision 1, clause (1), by the expiration of the limited liability company's duration, a statement of the expiration date; and

(iii) if the dissolution occurs under section 322B.80, subdivision 1, clause (5), by the termination of a membership interest of a member, a statement that the continued membership of a member has terminated and the date of that termination.

Subd. 2. **Winding up.** When the notice of dissolution has been filed with the secretary of state, and subject to section 322B.823, the limited liability company shall cease to carry on its business, except to the extent necessary for the winding up of the business of the limited liability company. The members shall retain the right to revoke the dissolution in accordance with section 322B.823 and the right to remove governors or fill vacancies on the board of governors. The limited liability company existence continues to the extent necessary to wind up the affairs of the limited liability company until the dissolution is revoked or articles of termination are filed with the secretary of state.

Subd. 3. **Certain mergers permitted during winding up.** As part of winding up, the limited liability company may participate in a merger with another limited liability company or with a domestic or foreign corporation under sections 322B.70 to 322B.76, but the dissolved limited liability company shall not be the surviving organization.

Subd. 4. **Remedies continued.** The filing with the secretary of state of a notice of dissolution does not affect any remedy in favor of the limited liability company or any remedy against it or its governors, managers, or members in those capacities, except as provided in section 322B.816, 322B.82, or 322B.863.

History: 1992 c 517 art 2 s 107