WEST VIRGINIA CODE: §31b-14-105

§31B-14-105. Governing law.

The law of this state governs:

(1) The internal affairs of a protected series of a series limited liability company, including:

(A) Relations among any associated members of the protected series;

(B) Relations among the protected series and:

(i) Any associated member;

(ii) The protected-series manager; or

(iii) Any protected-series transferee;

(C) Relations between any associated member and:

(i) The protected-series manager; or

(ii) Any protected-series transferee;

(D) The rights and duties of a protected-series manager;

(E) Governance decisions affecting the activities and affairs of the protected series and the conduct of those activities and affairs; and

(F) Procedures and conditions for becoming an associated member or protected-series transferee;

(2) The relations between a protected series of a series limited liability company and each of the following:

(A) The company;

(B) Another protected series of the company;

(C) A member of the company which is not an associated member of the protected series;

(D) A protected-series manager that is not a protected-series manager of the protected series; and

(E) A protected-series transferee that is not a protected-series transferee of the protected series;

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(3) The liability of a person for a debt, obligation, or other liability of a protected series of a series limited liability company if the debt, obligation, or liability is asserted solely by reason of the person being or acting as:

(A) An associated member, protected-series transferee, or protected-series manager of the protected series;

(B) A member of the company which is not an associated member of the protected series;

(C) A protected-series manager that is not a protected-series manager of the protected series;

(D) A protected-series transferee that is not a protected-series transferee of the protected series;

(E) A manager of the company; or

(F) A transferee of a distributional interest of the company;

(4) The liability of a series limited liability company for a debt, obligation, or other liability of a protected series of the company if the debt, obligation, or liability is asserted solely by reason of the company:

(A) Having delivered to the Secretary of State for filing under §31B-14-201(b) a protected series designation pertaining to the protected series or under §31B-14-201(d) or §31B-14-202(c) a statement of designation change pertaining to the protected series;

(B) Being or acting as a protected-series manager of the protected series;

(C) Having the protected series be or act as a manager of the company; or

(D) Owning a protected-series distributional interest of the protected series; and

(5) The liability of a protected series of a series limited liability company for a debt, obligation, or other liability of the company or of another protected series of the company if the debt, obligation, or liability is asserted solely by reason of:

(A) The protected series:

(i) Being a protected series of the company or having as a protected-series manager the company or another protected series of the company; or

(ii) Being or acting as a protected-series manager of another protected series of the company or a manager of the company; or

(B) The company owning a protected-series distributional interest of the protected series.

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