WEST VIRGINIA CODE: §31b-14-502

§31B-14-502. Winding up dissolved protected series.

(a) Subject to subsections (b) and (c) of this section and in accordance with §31B-14-108 of this code:

(1) A dissolved protected series shall wind up its activities and affairs in the same manner that a limited liability company winds up its activities and affairs under §31B-8-801 et seq. of this code subject to the same requirements and conditions and with the same effects; and

(2) Judicial supervision or another judicial remedy is available in the winding up of the protected series to the same extent, in the same manner, under the same conditions, and with the same effects that apply under §31B-8-803(a) of this code.

(b) A dissolved protected series or series limited liability company may publish notice of its dissolution and request persons having claims against the company to present them in accordance with the notice under §31B-8-808 of this code.

(c) At any time after dissolution and winding up, the company may terminate a series by filing with the Secretary of State a statement of designation cancellation stating the name of the company and the protected series and that the protected series is terminated. The filing of the statement with the Secretary of State has the same effect as the filing by the Secretary of State of articles of termination under §31B-8-805 of this code.

(d) A series limited liability company has not completed its winding up until each of the protected series of the company has completed its winding up.

WV Legislature