

17-76,131. Proper plaintiff in a derivative action. In a derivative action, the plaintiff must be a member or an assignee of a limited liability company interest at the time of bringing the action and:

- (a) At the time of the transaction of which the plaintiff complains; or
- (b) the plaintiff's status as a member or an assignee of a limited liability company interest had devolved upon the plaintiff by operation of law or pursuant to the terms of an operating agreement from a person who was a member or an assignee of a limited liability company interest at the time of the transaction.

History: L. 1999, ch. 119, § 70; L. 2014, ch. 40, § 55; July 1.