

INSTRUCTIONS FOR FILING ARTICLES OF TERMINATION OF WEST VIRGINIA LIMITED LIABILITY COMPANY

A limited liability company may file articles of termination only after the company has been dissolved and the business of the company wound up, pursuant to West Virginia Code §31B-8-801 through 812.

DISSOLUTION & WINDING UP

An LLC is **dissolved** when any one of the following events occurs, and the business must then be wound up, unless action is taken to prevent the dissolution or the operating agreement provides the company will continue under the given circumstances.

- An event causing dissolution specified in the operating agreement occurs;
- The required number or percentage of members consents to dissolution;
- One of the following persons dissociates from the LLC
 - a member who is also a manager
 - a member of an at-will company where there is no manager
 - a member of a term company for a reason specified in §31B-6-601(7) through(11)
- An event occurs that makes it unlawful for substantially all the business of the company to be continued, and the illegality is not cured within 90 days;
- A member or dissociated member applies to the court for dissolution, upon entry of a judicial decree [see §31B-8-801(5)];
- A transferee of a member's interest applies to the court for dissolution, upon entry of a judicial decree [see §31B-8-801(6)].

Once the company is dissolved, it may do only those activities necessary to **wind up** the business of the company. During the period of winding up, the members may still take actions to reverse the dissolution and reestablish the company. The process of winding up business includes:

- completing any necessary filings with state agencies, including Tax, Worker's Compensation, Employment Security, and other agencies;
- disposing of known claims against the company [§31B-8-807];
- publishing notice of dissolution to establish time limit on other claims [§31B-8-808]; and
- distributing the remaining assets of the company [§3-8-806].

ARTICLES OF TERMINATION

Complete all sections of the articles. A few pointers:

Section 3. The dissolution date is the date when one of the events occurred causing dissolution, such as a vote of the members to dissolve.

Section 5. The person who signs the articles of termination must serve in one of the following capacities, as required in §31B-2-205:

- Manager of a manager-managed company;
- Member of a member-managed company;
- Fiduciary, if the company is in the hands of a receiver, trustee or other court-appointed fiduciary;
- An attorney-in-fact, on behalf of one of the above, if the power of attorney is filed with the company.

FEE / FILING

Submit \$25, payable to the Secretary of State, and one original (or two originals if you want a stamped copy return to you) **to the address on the top left of the form.**