

**DELAWARE LIMITED LIABILITY COMPANY ACT AMENDMENTS (S.B. 86)
EFFECTIVE AUGUST 1, 2005**

Section	Amendment
18-101(7)	Amended to confirm that a member, manager of, or an assignee of a limited liability company interest is bound by the LLC agreement even if they don't sign it.
18-106(a)	Amended to remove the prohibitions on granting insurance policies and assuming insurance risks.
18-212 and 214	To confirm that these sections address the effect of a domestication and conversion, respectively, as a matter of Delaware law and not the law of other jurisdictions.
18-213	Amended to conform the approval requirements for the transfer of a domestic LLC to the requirements for the conversion of a domestic LLC.
18-301(b)(3)	Amended to clarify that as part of a merger or consolidation, the merger agreement will control the member's admission where there is a conflict with the surviving LLC agreement, however, if there is a conflict between the non-surviving LLC agreement and the merger agreement, the non-surviving LLC's operating agreement will control.
18-301(c)	Amended to confirm that a person is admitted as a member of an LLC in connection with a domestication or a conversion as provided in the LLC agreement.
18-406	Amended to: <ul style="list-style-type: none"> • clarify that members, managers and liquidating trustees of an LLC may be protected from liability by reasonably relying in good faith on the records of, or information relating to, the LLC. • That a charging order is a creditor's exclusive remedy as against a member's interest – creditor can only receive a lien on the member's financial interest.
18-806	New Section added to provide, under certain circumstances, before the filing of a certificate of cancellation, for the revocation of a non-judicial event of dissolution of an LLC.
18-912	New Section added to identify the activities of a foreign LLC in the State of Delaware that will not constitute doing business for purposes of Subchapter IX and move former subsection (b) of § 18-902 and to new §18 912.