

BA STATUTES 2012

RUPA Articles 1-8, 10 [UPA §§ 6, 7, 8, 9, 12-42]

Florida Statutes § 620.1303: No liability as limited partner for limited partnership obligations. – An obligation of a limited partnership, whether arising in contract, tort, or otherwise, is not the obligation of a limited partner. A limited partner is not personally liable, directly or indirectly, by way of contribution or otherwise, for an obligation of the limited partnership solely by reason of being a limited partner, even if the limited partner participates in the management and control of the limited partnership.

ULLCA §§ 301, 303, 404, 406, 407, 409

Florida Statutes § 608.406: (1) A limited liability company name: (a) Must contain the words “limited liability company,” the abbreviation “L.L.C.,” or the designation “LLC” as the last words of the name of every limited liability company formed under the provisions of this chapter. The word “limited” may be abbreviated as “Ltd.,” and the word “company” may be abbreviated as “Co.” Omission of the words “limited liability company,” the abbreviation “L.L.C.,” or the designation “LLC” in the use of the name of the limited liability company shall render any person who knowingly participates in the omission, or knowingly acquiesces in the omission, liable for any indebtedness, damage, or liability caused by the omission.

Florida Statutes § 608.701: Application of corporation case law to set aside limited liability.–In any case in which a party seeks to hold the members of a limited liability company personally responsible for the liabilities or alleged improper actions of the limited liability company, the court shall apply the case law which interprets the conditions and circumstances under which the corporate veil of a corporation may be pierced under the law of this state.

RMBCA §§ [2.02, 2.04], 7.40-7.46, 8.01, 8.30, 8.31, 8.33, 8.42, 8.60-8.70.

DGCL §§ 102, 141-144, 145 [251, 253, 262].

Florida Statutes § 607.0830 General standards for directors.... (3) In discharging his or her duties, a director may consider such factors as the director deems relevant, including the long-term prospects and interests of the corporation and its shareholders, and the social, economic, legal, or other effects of any action on the employees, suppliers, customers of the corporation or its subsidiaries, the communities and society in which the corporation or its subsidiaries operate, and the economy of the state and the nation.

Securities Exchange Act of 1934, §§ 10(b), and Rule 10b-5.

We spent more time in class on some of these provisions than on others. You should concentrate more attention on the provisions we spent time on. I MAY give you some statutory provisions in the exam.