



Ohio Revised Code

Section 1705.15 [Repealed Effective 2/11/2022 - See R.C. 1706.83] Person ceases to be member of company.

Effective: July 1, 1994

Legislation: Senate Bill 74

Except as approved by the specific written consent of all members at the time, a person ceases to be a member of a limited liability company upon the occurrence of any of the following events of withdrawal:

(A) A member resigns or withdraws as a member in accordance with the operating agreement or under section 1705.16 or 1705.18 of the Revised Code.

(B) A member is removed or expelled as a member in accordance with the operating agreement.

(C) Unless otherwise provided in writing in the operating agreement, the member does any of the following:

(1) Makes an assignment for the benefit of creditors;

(2) Files a voluntary petition in bankruptcy;

(3) Is adjudicated a bankrupt or insolvent;

(4) Files a petition or answer in any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief proceeding under any law or rule that seeks for himself any of those types of relief;

(5) Files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in any proceeding seeking the relief described in division (C)(4) of this section.

(D) Unless otherwise provided in writing in the operating agreement, a period of one hundred twenty



days has elapsed after the commencement against the member of any proceeding seeking the relief described in division (C)(4) of this section, and the proceeding has not been dismissed; a period of ninety days has elapsed after the appointment of a trustee, receiver, or liquidator for the member or for all or any substantial part of his properties without the member's consent or acquiescence, and the appointment has not been vacated or stayed; or a period of ninety days has elapsed after the expiration of that stay, and the appointment has not been vacated.

(E) Unless otherwise provided in writing in the operating agreement, a member who is an individual dies or is adjudicated an incompetent.

(F) Unless otherwise provided in writing in the operating agreement, the trust of which a member is a trustee terminates. This division does not apply to the mere substitution of a new trustee.

(G) Unless otherwise provided in writing in the operating agreement, if a member is a partnership, the dissolution and commencement of winding up of the partnership.

(H) Unless otherwise provided in writing in the operating agreement, if a member is a separate limited liability company, the dissolution and commencement of winding up of the separate limited liability company.

(I) Unless otherwise provided in writing in the operating agreement, if a member is a corporation, a certificate of dissolution or its equivalent is filed for the corporation, or its charter is revoked and is not reinstated within ninety days after the revocation.

(J) Unless otherwise provided in writing in the operating agreement, if a member is an estate, the distribution of the estate's membership interest.