

**§1632. Derivative action**

A member may maintain a derivative action to enforce a right of a limited liability company if: [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

**1. Demand.** The member first makes a demand on the limited liability company to take suitable action, and the limited liability company does not take suitable action within a reasonable time; or [PL 2011, c. 113, Pt. A, §20 (AMD).]

**2. Futility of demand.** A demand under subsection 1 would be futile. [PL 2009, c. 629, Pt. A, §2 (NEW); PL 2009, c. 629, Pt. A, §3 (AFF).]

**SECTION HISTORY**

PL 2009, c. 629, Pt. A, §2 (NEW). PL 2009, c. 629, Pt. A, §3 (AFF). PL 2011, c. 113, Pt. A, §20 (AMD).

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