

Important: Shelving/Filing Instructions

O'Neal and Thompson's Close Corporations and LLCs: Law and Practice, 3d

Enclosed is the 2025 Edition of *O'Neal and Thompson's Close Corporations and LLCs: Law and Practice, 3d*. This treatise is now in a new, easy-to-use softbound format which replaces the prior binders and contents. Subscribers will no longer receive two separate shipments in even years (supplement and separate revised chapter). Instead, subscribers will receive annual pamphlets to replace any relevant revised content within the respective volumes. Though the format is changing, customers are not being charged more for this format change. Subscribers will pay the same overall price that they would have been charged during the course of the year. Note that with the change in the book's frequency, the invoice may reflect a higher price per release. However, this is due to redistributing the same total price over the new release schedule, which compromises the same yearly content. Please note that, for ease of handling, the materials in this shipment may ship in more than one box.

Filing Instructions

Volume 1

REMOVE and RECYCLE your *O'Neal and Thompson's Close Corporations and LLCs: Law and Practice, 3d*. Volume 1 binder and contents.

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Volume 2

REMOVE and RECYCLE your *O'Neal and Thompson's Close Corporations and LLCs: Law and Practice, 3d* Volume 2 binder and contents.

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Highlights

Some of the new features and recent developments in this update include:

- **§ 3:50** Protecting articles and bylaw provisions against repeal or circumvention
- **§ 5:4** Form of agreements and those who are bound by it

- § 5:11 Governance by members
- § 5:12 Governance by managers
- § 5:27 Expulsion
- § 7:7 Factors courts consider in determining validity of restrictions
- § 7:14 Challenges to transfer restrictions and buyout agreement based on other laws
- § 9:8 Reasonable expectations as to basis for relief
- § 9:23 Enhanced fiduciary duties
- § 9:26 Procedural characteristics of derivative suits and demand requirements
- § 9:30 Claims to reach other defendants
- § 9:41 Fiduciary duty
- § 9:48 Suits for breach of fiduciary duties: direct suits in LLCs
- § 9:50 Derivative suits in LLCs: procedural requirements

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