

**OPERATING AGREEMENT
FOR**

[REDACTED], LLC

A LOUISIANA MANAGER-MANAGED LIMITED LIABILITY COMPANY

Effective Date: [REDACTED] day of [REDACTED], 20[REDACTED]

ARTICLE I — FORMATION AND ORGANIZATION

1.01 Formation

This LLC was formed by filing Articles of Organization and an Initial Report with the Louisiana Secretary of State pursuant to La. R.S. 12:1304, the Louisiana Limited Liability Company Law. This Agreement governs the Company's affairs. This Agreement is not filed with the Louisiana Secretary of State.

Articles of Organization Filing Date: [REDACTED] day of [REDACTED], 20[REDACTED]

1.02 Name

LLC Name: [REDACTED]

The LLC name must match the Articles of Organization exactly, including punctuation.

1.03 Registered Agent and Registered Office

Louisiana requires every LLC to maintain a registered agent with a physical address in the state (La. R.S. 12:1305). The Initial Report requires a notarized affidavit of acknowledgment from each registered agent.

Registered Agent: [REDACTED]

Registered Office Address (physical Louisiana street address):

[REDACTED]

1.04 Principal Office

Principal Office Address:

[REDACTED]

1.05 Business Purpose

Specific Purpose (if any): [REDACTED]

The LLC may engage in any lawful business activity permitted under Louisiana law.

1.06 Duration

Perpetual, unless dissolved per this Agreement or pursuant to La. R.S. 12:1335.

1.07 Written Operating Agreement

La. R.S. 12:1301(A)(16) allows multi-member LLCs to have written or oral operating agreements. However, several Louisiana default rules — including profit allocation (La. R.S. 12:1323), interim distributions (La. R.S. 12:1324), withdrawal (La. R.S. 12:1325), and assignee admission (La. R.S. 12:1332) — only yield to a WRITTEN operating agreement. This Agreement is in writing to ensure all defaults below are effectively overridden.

ARTICLE II — MEMBERS

2.01 Members and Ownership

Member Name	Address	Contribution (\$)	% Interest

*(Attach additional pages as needed for more than 4 members)

2.02 Louisiana Default Traps — Written Overrides

This Agreement overrides Louisiana's key multi-member defaults in writing:

- (1) EQUAL profit/loss default (La. R.S. 12:1323) → overridden in Art. IV
- (2) ONE MEMBER ONE VOTE default (La. R.S. 12:1318) → overridden in Art. V
(member reserved powers)
- (3) 30-DAY WITHDRAWAL + FMV payout (La. R.S. 12:1325) → overridden in Art. IX
- (4) UNANIMOUS consent for assignee admission (La. R.S. 12:1332) → see Art. IX

2.03 Non-Liability — La. R.S. 12:1320

No Member is personally liable for Company debts solely by reason of being a Member. Fraud, breach of professional duty, and negligent or wrongful acts fall outside the shield (La. R.S. 12:1320(D); Ogea v. Merritt, La. SC 2013).

2.04 Admission of New Members — La. R.S. 12:1332

Unanimous written consent (La. R.S. 12:1332 default) Majority vote of existing members (written OA)

2.05 Member Voting on Reserved Matters

Members vote on matters reserved under Article V, Section 5.05. Under La. R.S. 12:1318(B), certain major acts always require a majority vote of the members even in a manager-managed LLC.

2.06 Withdrawal — La. R.S. 12:1325 Written Override

La. R.S. 12:1325 allows withdrawal on 30 days' notice + FMV payout unless the written OA provides otherwise. This Agreement provides:

Days' written notice required to withdraw:

Installment payout over 12 months Installment payout over 24 months Installment payout over 36 months

2.07 Members' Meetings

Days' written notice required to call a meeting:

Any Member or the Manager may call a meeting. Written minutes kept in records.

ARTICLE III — CAPITAL CONTRIBUTIONS

3.01 Initial Contributions

As listed in Section 2.01 and Exhibit 1. Specify the dollar amount, property description, or agreed value of each contribution. This clause, combined with the pro-rata allocation in Article IV, overrides Louisiana's equal-split defaults under La. R.S. 12:1323 and 12:1324.

Contributions due on or by: day of , 20

3.02 Additional Contributions / Capital Calls

May be required by:

Majority vote of members Unanimous written consent

Capital call process:

3.03 No Interest on Capital

No interest shall be paid on capital contributions.

3.04 Capital Accounts

Maintained per Treasury Regulation § 1.704-1(b)(2)(iv), reflecting each Member's contributions, distributions, and allocated profits or losses.

3.05 Withdrawal Restrictions

No withdrawal of capital except as provided in this Agreement or upon dissolution.

ARTICLE IV — PROFITS, LOSSES, AND DISTRIBUTIONS

4.01 Profits and Losses — La. R.S. 12:1323 Written Override

LOUISIANA DEFAULT TRAP: La. R.S. 12:1323 allocates profits and losses EQUALLY among all members regardless of capital contribution. A 90% owner and a 10% owner receive identical shares by default. This WRITTEN Agreement overrides that default: profits, losses, income, gain, deduction, and credit are allocated per each Member's PERCENTAGE INTEREST as listed in Section 2.01.

4.02 Interim Distributions — La. R.S. 12:1324 Written Override

Per percentage interest, at times determined by the Manager, subject to:

Majority vote of members Unanimous written consent

LOUISIANA DEFAULT TRAP: La. R.S. 12:1324 distributes interim distributions EQUALLY. This WRITTEN Agreement overrides that default and ties distributions to each Member's percentage interest.

Distribution Schedule:

4.03 Tax Distribution

The Company shall distribute to each Member an amount sufficient to cover their estimated federal and Louisiana income tax liability on allocated Company income each year.

4.04 Louisiana Tax Classification

Multi-member LLCs taxed as partnerships file IT-565 with the Louisiana Department of Revenue by May 15 (calendar-year filers). LLCs taxed as corporations file Form CIFT-620 by May 15. Louisiana pass-through entity tax election: Form R-6980; termination: Form R-6983. The election stays effective until terminated.

Partnership (default — IT-565) S-Corporation (IRS Form 2553)

Other classification (specify):

4.05 Tax Year

Calendar year Fiscal year ending:

Fiscal year end date (if selected):

4.06 Tax Matters Partner

Name:

4.07 Bank Accounts

Designated Member(s) authorized for banking:

Company funds shall NOT be commingled with personal funds of any Member.

4.08 Title to Assets

All property shall be held in the Company's name.

ARTICLE V — MANAGEMENT (MANAGER-MANAGED)

5.01 Manager-Managed Designation — La. R.S. 12:1312

Louisiana LLCs are member-managed by default (La. R.S. 12:1311). A manager-managed structure requires that the ARTICLES OF ORGANIZATION provide for management by one or more managers (La. R.S. 12:1312). This Company is manager-managed as designated in the Articles. Managers may, but need not, be members.

5.02 Appointment of Manager(s)

Manager Name	Address	Status
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Member <input type="checkbox"/> Non-Member
<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Member <input type="checkbox"/> Non-Member

5.03 Manager Authority — La. R.S. 12:1317(A)

Under La. R.S. 12:1317(A), each manager is a MANDATORY of the Company for ordinary-course transactions, EXCEPT immovable-property (real estate) transactions. The Manager has authority to:

- (a) Manage day-to-day operations and affairs of the Company;
- (b) Bind the Company in contracts and agreements in the ordinary course;
- (c) Execute contracts, leases, checks, drafts, notes, and instruments;
- (d) Hire and terminate employees, consultants, and contractors;
- (e) Open and manage bank accounts; Company funds shall not be commingled;
- (f) Acquire, sell, lease, or manage Company assets in the ordinary course;
- (g) Borrow money and grant security interests (subject to Section 5.05 limits);
- (h) Settle claims and compromise debts; and
- (i) Take any other ordinary-course action necessary to carry out the Company's purposes.

5.04 Immovable-Property Authority — La. R.S. 12:1317 + La. R.S. 12:1318(B)

La. R.S. 12:1317 excludes immovable-property (real estate) transactions from the ordinary-course mandatory authority. La. R.S. 12:1318(B) requires a MAJORITY VOTE of members for immovable-property transactions. This Agreement provides:

Majority member vote required for all real estate acts (La. R.S. 12:1318(B)) Manager authorized for real estate acts
Dollar threshold (if applicable): \$

5.05 Reserved Powers — Member Approval Required (La. R.S. 12:1318(B))

Under La. R.S. 12:1318(B), even in a manager-managed LLC, the following ALWAYS require a MAJORITY VOTE of members:

- Dissolution and winding up
- Sale or transfer of substantially all assets
- Merger or consolidation
- Extraordinary debt
- Immovable-property (real estate) transactions (see Section 5.04)
- Amendments to the Articles of Organization or this Operating Agreement
- Filing for bankruptcy
- Transactions between Company and a Manager or Member

Incurring debt or liability exceeding (\$):

Threshold for the above (may be raised, not lowered below majority):

Majority by percentage interest (minimum under La. R.S. 12:1318(B)) Unanimous written consent

5.06 Authority Restrictions and Third-Party Notice — La. R.S. 12:1317(B)

CRITICAL LOUISIANA RULE: restrictions in this Agreement bind third parties ONLY if the Articles of Organization state that such restrictions exist (La. R.S. 12:1317(B) and La. R.S. 12:1305(C)). Ensure the Articles reference any authority limitations set forth in this Agreement.

Authority restrictions referenced in Articles (if any):

5.07 Manager Compensation

No compensation

Compensation amount and period (if any):

Reimbursement for reasonable out-of-pocket expenses.

5.08 Removal of Manager

Managers may be removed by majority vote of the members by percentage interest.

With cause only Without cause permitted

5.09 Resignation of Manager

Days' written notice to all Members:

5.10 Vacancy

Replacement Manager appointed by majority vote of members.

Days to appoint replacement Manager:

5.11 Multiple Managers

Majority vote of Managers Unanimous vote of Managers

Lead Manager (if applicable):

5.12 Officers

President:

Secretary:

Treasurer:

ARTICLE VI — MANAGER LIABILITY, FIDUCIARY DUTIES, AND INDEMNIFICATION

6.01 Manager Not Personally Liable

No Manager is personally liable for Company obligations solely by reason of being a Manager (La. R.S. 12:1320).

6.02 Manager Fiduciary Duties — La. R.S. 12:1314

Under La. R.S. 12:1314, managers stand in a fiduciary relationship to the Company and its members in a manager-managed LLC. Louisiana codifies a gross-negligence standard for internal monetary liability.

- (a) Duty of Care: act with the care and diligence of an ordinarily prudent person in a similar position, in good faith and in the Company's best interests.
- (b) Duty of Loyalty: act in good faith. No self-dealing, competition, or usurping Company opportunities without member approval.

Exceptions that cannot be waived (La. R.S. 12:1315(B)): improper financial benefit; intentional criminal violation; fraud; breach of professional duty (La. R.S. 12:1320(D)).

6.03 Indemnification — La. R.S. 12:1315

Pursuant to La. R.S. 12:1315, this WRITTEN Agreement provides: the Company shall

indemnify the Manager, Members, officers, and agents for judgments, settlements, penalties, fines, and expenses. Non-overridable exceptions: improper financial benefit; intentional criminal violation.

ARTICLE VIII — BOOKS AND RECORDS

8.01 Records Location

Address:

8.02 Required Records — La. R.S. 12:1319

Per La. R.S. 12:1319: this written Agreement and all amendments; Articles of Organization, Initial Report; federal and state tax returns (3 years); financial statements (3 years); membership register; meeting minutes. Banks, lenders, and real estate transactions will request a copy of this signed Agreement.

8.03 Annual Report — La. R.S. 12:1308.1

Louisiana requires an annual report, due ON OR BEFORE THE ANNIVERSARY DATE of organization each year. Fee: \$30. File via geauxBIZ (online filing within 30 days of renewal date) or printable form (available up to 4 weeks before due date). CRITICAL: failure to file for THREE CONSECUTIVE YEARS triggers revocation (La. R.S. 12:1308.2). The SOS gives at least 30 days' notice before revoking. A delinquent LLC is barred from state commercial operations and existing state contracts may be declared null and void (La. R.S. 12:1308.2(E)). Reinstatement must be filed within three years of the effective revocation date.

ARTICLE IX — TRANSFER AND WITHDRAWAL

9.01 Withdrawal — La. R.S. 12:1325 Written Override

LOUISIANA DEFAULT TRAP: Under La. R.S. 12:1325, in a no-term LLC a member may withdraw on at least 30 days' prior written notice and demand the FAIR MARKET VALUE of their interest within a reasonable time. This WRITTEN Agreement overrides that default and establishes the following withdrawal procedures:

Written notice required — days before effective date:

Withdrawal payout terms:

Installment payments over 12 months Installment payments over 24 months Installment payments

Other payout terms (specify):

9.02 Transfer of Membership Interest

A member may transfer the economic rights of their membership interest. The transferee receives

only the right to distributions and does not become a full member or participate in management unless admitted under Section 9.03.

9.03 Assignee Admission — La. R.S. 12:1332 Written Override

LOUISIANA DEFAULT: La. R.S. 12:1332(A)(1) requires unanimous written consent of all other members before an assignee becomes a full member. This WRITTEN Agreement provides the following threshold for assignee admission:

Unanimous written consent (La. R.S. 12:1332 default) Majority vote of existing members (written OA)

9.04 Right of First Refusal

A selling Member must first offer the interest to other Members in writing.

Days for other Members to accept ROFR offer:

Purchase price determined by:

Fair market value by independent appraiser Book value Agreed value

Other price method:

9.05 Buy-Sell Triggers

Mandatory buyout of a departing member's interest is triggered by:

- Death of a Member
- Disability of a Member
- Voluntary withdrawal per Section 9.01
- Bankruptcy of a Member

ARTICLE X — DISSOLUTION AND WINDING UP

10.01 Dissolution Triggers — La. R.S. 12:1335

Under La. R.S. 12:1318(B), dissolution and winding up requires a MAJORITY VOTE of the members even in a manager-managed LLC. This Agreement specifies:

Majority vote of members (La. R.S. 12:1318(B) minimum) Unanimous written consent of all Members

Additional triggers: events specified in the Articles; judicial dissolution under La. R.S. 12:1335; administrative revocation under La. R.S. 12:1308.2.

10.02 Winding Up and Liquidator — La. R.S. 12:1336

Liquidator Name:

Upon dissolution, the liquidator winds up Company affairs per La. R.S. 12:1336. NOTE: Louisiana requires newspaper publication in certain dissolution and liquidation procedures (La.

R.S. 12:1338, 12:1339). Publication is NOT required for formation — only for dissolution/liquidation steps.

Order of distribution: (1) creditors; (2) members per positive capital account balances and percentage interests.

10.03 Continuation Vote

Days for remaining Members to vote to continue (upon Member departure):

ARTICLE XI — GENERAL PROVISIONS

11.01 Governing Law

This Agreement shall be governed by the laws of the State of Louisiana, including Louisiana Revised Statutes Title 12, Chapter 22, the Louisiana Limited Liability Company Law.

11.02 Amendment — La. R.S. 12:1318(B)

Under La. R.S. 12:1318(B), amendments to this Operating Agreement require a MAJORITY VOTE of the members at minimum. This Agreement requires:

11.03 Dispute Resolution

Louisiana's LLC chapter does not impose a default arbitration clause. The parties agree to the following dispute resolution procedure:

Mediation first (mutually agreed mediator) Binding arbitration per AAA rules Louisiana court litigation

11.04 Venue

Parish: , Louisiana.

11.05 Severability

If any provision is held invalid, it shall be severed; the remainder shall continue in full force.

11.06 Entire Agreement

This Agreement, the Articles of Organization, Initial Report, and all exhibits constitute the complete agreement.

11.07 No Filing Required / No Notarization Required

This Agreement shall not be filed with the Louisiana Secretary of State and requires no notarization. Notarization applies only to the registered agent's Initial Report affidavit (La. R.S. 12:1305(E)). Keep signed originals with Company records per La. R.S. 12:1319.

Majority by percentage interest Unanimous written consent of all Members

SIGNATURE BLOCKS

IN WITNESS WHEREOF, the Manager(s) and Members have executed this written Operating Agreement as of the date first written above.

MANAGER(S)

Date — Manager 1: day of , 20

Signature — Manager 1:

Printed Name — Manager 1:

Manager Type: Member-Manager Non-Member Manager

Date — Manager 2: day of , 20

Signature — Manager 2:

Printed Name — Manager 2:

Manager Type: Member-Manager Non-Member Manager

MEMBERS

Date — Member 1: day of , 20

Signature — Member 1:

Printed Name — Member 1:

Percentage Interest — Member 1: %

Date — Member 2: day of , 20

Signature — Member 2:

Printed Name — Member 2:

Percentage Interest — Member 2: %

Date — Member 3: day of , 20

Signature — Member 3:

Printed Name — Member 3:

Percentage Interest — Member 3: %

[Attach additional signature pages as needed]

EXHIBIT 1 — CAPITAL CONTRIBUTIONS

This Exhibit is attached to the Operating Agreement for (LLC Name):

Louisiana Manager-Managed Limited Liability Company.

Description of Contribution

Amount (\$)

TOTAL INITIAL CONTRIBUTION

SIGNED this: day of , 20

Signature:

Printed Name:

LEGAL DISCLAIMER

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This template is customized with Louisiana-specific statute references under Louisiana Revised Statutes Title 12, Chapter 22, the Louisiana Limited Liability Company Law, including Acts 2022, No. 156 (La. R.S. 12:1333.1). It may not address all legal requirements specific to your LLC or situation.

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Your Louisiana LLC Resources:

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