

**NEW YORK LIMITED LIABILITY COMPANY
MANAGER-MANAGED OPERATING AGREEMENT**

Governed by the New York Limited Liability Company Law, Chapter 34 of the Consolidated Laws

**ARTICLE I
ORGANIZATION**

1.01 Formation and Governing Law.

This Limited Liability Company (the “Company”) is organized under the New York Limited Liability Company Law, Chapter 34 of the Consolidated Laws (the “Act”). The rights and obligations of the Members and the governance of the Company are subject to the Act except as expressly modified by this Operating Agreement.

1.02 Company Name.

The legal name of the Company is:

1.03 Articles of Organization.

The Company was formed by filing Articles of Organization with the New York Department of State, Division of Corporations under NY LLCL § 203. Filing fee: \$200. The operating agreement is an internal document and is NOT filed with the New York Department of State, Division of Corporations. NY DOS has confirmed this on its official domestic LLC formation page.

1.04 Written Operating Agreement — Statutory Requirement.

STATUTORY REQUIREMENT: Under NY LLCL § 417(a), members of a New York LLC SHALL ADOPT A WRITTEN OPERATING AGREEMENT containing provisions not inconsistent with law or the Articles of Organization. This Agreement satisfies that statutory obligation. The agreement may be adopted before, at the time of, or within 90 DAYS AFTER filing the Articles of Organization. A verbal arrangement does not satisfy this requirement.

1.05 Publication Requirement — Critical New York Obligation.

MANDATORY PUBLICATION: Within 120 DAYS after the Articles of Organization become effective, the LLC must publish a copy of the Articles or a formation notice in TWO NEWSPAPERS designated by the county clerk, for SIX CONSECUTIVE WEEKS. After publication, the LLC must file a Certificate of Publication with affidavits of publication (\$50 filing fee). FAILURE TO COMPLY suspends the LLC’s authority to carry on, conduct, or transact business in New York (NY LLCL § 206). Publication costs vary significantly by county; New York City counties are generally more expensive than upstate counties.

1.06 Expedited Handling (Optional).

NY DOS offers optional expedited handling: \$25 for 24-hour processing, \$75 for same-day processing, and \$150 for two-hour processing. Standard non-expedited processing times should be verified with the New York Department of State, Division of Corporations at filing time.

1.07 Biennial Statement.

A New York LLC does not file an annual report. Instead, a Biennial Statement is due every two years in the CALENDAR MONTH in which the original Articles of Organization were filed. Fee: \$9. Failure to file may result in dissolution.

1.08 Service of Process.

Under NY LLCL § 301(e), the Secretary of State is the default agent for service of process, with the LLC’s designated mailing address for forwarding. A private registered agent may also be designated.

County (NY LLC office):

Service-of-process address:

1.09 Principal Office.

The principal office of the Company is:

Principal Office Address:

1.10 Purpose.

The Company is organized to engage in:

and any lawful business or activity permitted under the Act.

1.11 NY LLC Transparency Act — 2026.

The New York LLC Transparency Act took effect January 1, 2026. Pursuant to NY DOS guidance and Governor Hochul's December 19, 2025 veto of SB S8432, DOMESTIC New York LLCs and LLCs formed in another U.S. state or territory are CURRENTLY EXEMPT from reporting requirements. The Act currently applies mainly to LLCs formed OUTSIDE THE UNITED STATES and authorized to do business in New York. Foreign-country LLCs authorized on or after January 1, 2026 must file within 30 days; those authorized before January 1, 2026 have until December 31, 2026. The \$25 filing fee applies. Verify current scope at NY DOS before relying on this summary, as the law may change.

ARTICLE II DEFINITIONS

As used in this Agreement, the following terms have the meanings set forth below:

- (a) "Act" means the New York Limited Liability Company Law, Chapter 34 of the Consolidated Laws, as amended.
- (b) "Agreement" means this written Operating Agreement, as amended, adopted pursuant to § 417.
- (c) "Articles" means the Company's Articles of Organization filed with the New York Department of State, Division of Corporations, as amended.
- (d) "Capital Account" means the account maintained for each Member reflecting contributions, allocated profits/losses, and distributions.
- (e) "Capital Contribution" means any cash, property, or services contributed by a Member, as documented in Exhibit 1.
- (f) "Ownership Interest" means a Member's percentage interest in the Company as set forth in Exhibit 1.
- (g) "Majority in Interest" means members holding more than 50% of the voting power, which under NY LLCL § 402 defaults to each member's share of CURRENT PROFITS unless this Agreement specifies otherwise.
- (h) "Membership Interest" means the assignable economic and governance rights of a Member. Under NY LLCL § 603, an assignment transfers only economic rights; the assignee does NOT automatically become a Member.
- (i) "DOS" means the New York Department of State, Division of Corporations.

ARTICLE III CAPITAL CONTRIBUTIONS AND ACCOUNTS

III.01 Initial Capital Contributions.

Each Member's initial Capital Contribution and Ownership Interest are set forth in Exhibit 1. NEW YORK DEFAULT TRAP: Under NY LLCL §§ 503 and 504, if this Agreement were silent, profits, losses, and distributions would default to allocation based on the VALUE OF EACH MEMBER'S CONTRIBUTIONS as reflected in the LLC's records. This is NOT equal shares and NOT current profit shares. Sweat-equity arrangements, investor/operator splits, and any allocation that differs from contribution value MUST be expressly stated in this Agreement.

III.02 Contribution-Value Default Override.

The Members override the contribution-value defaults of NY LLCL §§ 503 and 504: all profit/loss allocations and distributions shall follow the Ownership Interest percentages in Exhibit 1.

III.03 Capital Accounts.

The Company shall maintain a separate Capital Account for each Member. Capital Accounts shall be credited with contributions and allocated profits, and debited with distributions and allocated losses, consistent with Treasury Regulation § 1.704-1(b)(2)(iv).

III.04 Contribution Obligations.

No Member shall be required to make any additional Capital Contribution without the written consent of all Members. Any additional contribution shall be documented in a written amendment to Exhibit 1.

III.05 No Interest on Contributions.

No Member is entitled to receive interest on any Capital Contribution unless separately agreed in writing.

**ARTICLE IV
ALLOCATIONS AND DISTRIBUTIONS**

IV.01 Profit and Loss Allocation.

Profits and losses shall be allocated among the Members in proportion to their Ownership Interest percentages in Exhibit 1, overriding the contribution-value default of NY LLCL § 503.

IV.02 Distributions.

Distributions shall be authorized by the Authorized Persons and allocated in proportion to each Member's Ownership Interest in Exhibit 1, overriding the contribution-value default of § 504.

Authorized by:

Authorized by:

--

IV.03 Tax Distributions.

To the extent funds are available, the Company shall make annual tax distributions estimated to cover each Member’s income tax liability attributable to Company income, before any discretionary distributions.

IV.04 New York Tax Compliance.

Federal tax classification follows IRS check-the-box rules: single-member LLCs are disregarded entities; multi-member LLCs are partnerships by default; corporate treatment: Form 8832 or Form 2553. New York LLCs with NY-source income, gain, loss, or deduction must generally file Form IT-204-LL (LLC/LLP annual filing fee); due the 15th day of the 3rd month after the tax year close. If there is NO NY-source income, gain, loss, or deduction, no fee is owed and Form IT-204-LL is not filed. Multi-member LLCs taxed as partnerships also file Form IT-204. New York City LLCs carrying on a business, trade, or profession within NYC may owe the NYC Unincorporated Business Tax (UBT) at a rate of 4% on taxable income allocated to NYC.

**ARTICLE V
MANAGEMENT — MANAGER-MANAGED**

V.01 Manager-Managed Structure.

The Company is manager-managed. Under NY LLCL § 401, manager management requires a provision in the Articles of Organization vesting management in one or more managers or classes of managers. This Company’s Articles contain that provision. Under NY LLCL § 408, the Manager(s) manage the LLC subject to the statute, the Articles, and this Agreement.

V.02 Initial Manager(s).

The initial Manager(s) of the Company are:

Manager 1 Name:

Manager 1 Address:

Manager 2 Name (if any):

Manager 2 Address:

V.03 Manager Duties — Good Faith and Prudent-Person Standard.

Under NY LLCL § 409, a manager must act IN GOOD FAITH and with the degree of care an ORDINARILY PRUDENT PERSON in a similar position would use under similar circumstances. The operating agreement may limit manager liability, but NY LLCL § 417 prohibits elimination of liability for: bad faith, intentional misconduct, knowing violation of law, improper personal financial gain, certain improper distributions, or acts/omissions before the liability-limiting provision was adopted.

V.04 Manager Authority — Ordinary Course.

Under NY LLCL § 412, in a manager-managed LLC, each manager is generally an agent of the LLC for apparently carrying on the usual business of the Company. Each Manager may bind the Company in the ordinary course, including:

- (a) Executing contracts and instruments on behalf of the Company.
- (b) Opening and managing bank accounts and credit facilities.
- (c) Hiring, supervising, and terminating employees and contractors.
- (d) Acquiring, encumbering, and disposing of Company assets in the ordinary course.
- (e) Filing the Biennial Statement and any required tax filings.

V.05 Member Voting Default — Current Profit Share.

Under NY LLCL § 402, Member voting defaults to each member’s share of CURRENT PROFITS, not per capita. For reserved member approval matters, the Members elect the following voting basis:

Member voting basis:

V.06 Actions Requiring Member Approval.

Notwithstanding Manager authority, the following require Member approval:

- (a) Amending this Agreement or the Articles:

Threshold:

- (b) Selling all or substantially all Company assets.
- (c) Approving a merger, conversion, or dissolution.
- (d) Admitting a new Member.

V.07 Manager Selection and Removal.

Manager removal threshold:

V.08 Wage Liability — Top-10 Member Rule.

WARNING: Under NY LLCL § 609(c), the ten Members with the largest percentage ownership interests may be jointly and severally PERSONALLY LIABLE for unpaid wages owed to employees for services performed in New York. This is not eliminable by the operating agreement.

V.09 Dispute Resolution.

Per Matter of Wythe Berry LLC v. Goldman (N.Y. App. Div. 2024): the LLC itself must execute this Agreement for arbitration provisions to bind the LLC.

Dispute method:

**ARTICLE VI
TRANSFER OF MEMBERSHIP INTERESTS**

VI.01 Assignment — Economic Rights Only.

Under NY LLCL § 603, a membership interest is assignable unless this Agreement restricts transfers. However, an assignment does NOT dissolve the LLC and does NOT give the assignee management rights, member status, or member powers. The assignee receives ONLY the assigned economic rights (distributions and return of contributions) unless and until admitted as a Member.

VI.02 Assignee Admission — Majority-in-Interest Default.

Under NY LLCL § 604, an assignee may not become a Member without the VOTE OR WRITTEN CONSENT OF AT LEAST A MAJORITY IN INTEREST of the members other than the assigning member, unless this Agreement provides otherwise. Elected admission threshold:

Assignee admission threshold:

VI.03 Transfer Restrictions.

The Members impose the following additional restrictions on transfers:

Transfer restrictions:

VI.04 Right of First Refusal.

Before transferring any Membership Interest to a third party, the transferring Member shall offer it pro-rata to remaining Members. Remaining Members have:

Days to exercise ROFR:

VI.05 Withdrawal Restriction.

Under NY LLCL § 606, a member may withdraw ONLY at the time, upon the events, and in the manner specified in this Agreement. Without an explicit exit clause, a member CANNOT withdraw before dissolution and winding up.

ARTICLE VII MEMBER RIGHTS AND OBLIGATIONS

7.01 Limitation on Member Authority.

In a manager-managed LLC, Members are NOT agents of the Company solely by virtue of membership (NY LLCL § 412). Management authority is vested exclusively in the Manager(s) per Article V.

7.02 Member Reserved Voting Rights.

Members retain approval rights on the extraordinary matters specified in Section V.06.

7.03 Wage Liability.

Under NY LLCL § 609(c), the ten Members with the largest ownership interests may be jointly and severally personally liable for unpaid wages owed to employees for services performed in New York.

ARTICLE VIII ADMISSION OF NEW MEMBERS

8.01 Admission Requirements.

Under NY LLCL § 604, admission of an assignee as a Member requires at least a majority in interest of the non-assigning members by default. Elected threshold:

Admission threshold:

ARTICLE IX LIABILITY SHIELD, WAGE LIABILITY, AND INDEMNIFICATION

IX.01 Liability Shield.

Under NY LLCL § 609(a), Members, Managers, and agents are generally NOT personally liable for LLC debts, obligations, or liabilities solely because of their status or participation in management.

IX.02 Top-10 Member Wage Liability — New York Critical Provision.

IMPORTANT — NEW YORK ONLY: Under NY LLCL § 609(c), the TEN MEMBERS WITH THE LARGEST PERCENTAGE OWNERSHIP INTERESTS of a domestic New York LLC (or a foreign LLC where unpaid services were performed in New York) may be JOINTLY AND SEVERALLY PERSONALLY LIABLE for unpaid wages or salaries owed to laborers, servants, or employees, subject to statutory notice and enforcement rules. This liability applies regardless of the operating agreement.

IX.03 Manager Liability Limitation.

Under NY LLCL § 417, the operating agreement may limit or eliminate manager monetary liability, but NOT for: acts or omissions in bad faith, intentional misconduct, knowing violation of law, improper personal financial gain, improper distributions under § 508, or acts/omissions before the liability-limiting provision was adopted.

Manager liability limit:

IX.04 Indemnification (§ 420).

Under NY LLCL § 420, the Company may indemnify and advance expenses to Members, Managers, and agents, subject to the standards in this Agreement and statutory limits. No indemnification may be made where a final adverse adjudication establishes disqualifying misconduct.

Indemnification scope:

IX.05 Insurance.

The Company may purchase and maintain liability insurance on behalf of any Member, Manager, or agent.

**ARTICLE X
DISSOLUTION AND WINDING UP**

X.01 Dissolution Events.

Under NY LLCL § 701, the Company dissolves upon:

- (a) The latest date specified in the Articles or this Agreement (if no date, the LLC has perpetual existence).
- (b) An event specified in this Agreement.
- (c) The vote or written consent required by this Agreement or by the Act.
- (d) A no-member event not cured within the statutory or agreed period.
- (e) Judicial dissolution under § 702.

Members elect the following dissolution threshold:

Dissolution threshold:

X.02 Judicial Dissolution (§ 702).

Under NY LLCL § 702, a member may seek dissolution in the New York Supreme Court in the judicial district where the LLC’s office is located, when it is not reasonably practicable to carry on the business in conformity with the Articles or this Operating Agreement. In Matter of 1545 Ocean Avenue, LLC, the court held that the petitioner must show that management is unable or unwilling to reasonably permit the stated purpose to be achieved, or that continuing the entity is financially unfeasible. A certified copy of any dissolution order must be filed with NY DOS within 30 days.

X.03 Winding Up.

Upon dissolution, the Company shall: (a) collect and liquidate assets; (b) pay creditors; (c) establish reserves; (d) distribute remaining assets to Members in proportion to their Ownership Interest percentages.

X.04 Dispute Resolution and Deadlock.

To resolve disputes or deadlock before judicial dissolution:

Dispute method:

**ARTICLE XI
AMENDMENTS**

XI.01 Written Amendment Requirement.

Under NY LLCL § 417, this Agreement is a written operating agreement. All amendments must be in writing. Verbal amendments are not effective.

XI.02 Amendment Threshold.

Amendment threshold:

XI.03 LLC Signature Requirement.

Per Matter of Wythe Berry LLC v. Goldman (N.Y. App. Div. 2024), where the parties intend the LLC itself to be bound by an amendment — including arbitration, forum selection, waiver, or indemnification provisions — the LLC itself must execute the amendment. Ensure the LLC signs all amendments alongside individual members.

XI.04 Records.

All amendments shall be maintained at the Company’s principal office.

ARTICLE XII GENERAL PROVISIONS

XII.01 Entire Agreement.

This Agreement and the Articles of Organization constitute the entire agreement among the Members and supersede all prior oral, written, and implied arrangements.

XII.02 Severability.

If any provision is found invalid or unenforceable, the remaining provisions continue in full force.

XII.03 Governing Law.

This Agreement shall be governed by the laws of the State of New York, specifically the New York Limited Liability Company Law, Chapter 34 of the Consolidated Laws.

XII.04 Dispute Resolution.

Disputes arising out of or relating to THIS Operating Agreement shall be resolved as specified below. Per Matter of Wythe Berry LLC v. Goldman: the LLC itself must execute this Agreement for arbitration provisions to bind the LLC.

Method:

XII.05 Notices.

All notices shall be in writing and delivered by personal delivery, certified U.S. mail, or e-mail with confirmation.

XII.06 Counterparts and Signatures.

This Agreement may be executed in counterparts, including electronically. New York does not require notarization of an LLC operating agreement. This Agreement is NOT filed with the DOS. All Members AND the LLC should sign; the LLC's signature is essential for arbitration and other provisions to bind the Company (Wythe Berry, 2024).

XII.07 No Third-Party Beneficiaries.

This Agreement is for the sole benefit of the Members and the Company.

XII.08 Further Assurances.

Each Member shall execute additional documents and take actions reasonably necessary to carry out the purposes of this Agreement.

SIGNATURE PAGE — MANAGERS

IN WITNESS WHEREOF, the Manager(s) have executed this written Operating Agreement. Manager-managed structure requires Articles of Organization provision under NY LLCL § 401. New York does not require notarization. NOT filed with DOS.

Company Name:

NY County (LLC office):

Effective Date:

Manager 1 Signature: _____

Printed Name:

Date:

Address:

Manager 2 (if any) Signature: _____

Printed Name:

Date:

Address:

SIGNATURE PAGE — MEMBERS

The Members hereby adopt this written Operating Agreement (NY LLCL § 417(a)).

Member 1 Signature: _____

Printed Name:

Date:

Address:

Member 2 Signature: _____

Printed Name:

Date:

Address:

Member 3 Signature: _____

Printed Name:

Date:

Address:

(Attach additional signature pages for additional Members.)

The Company also executes this Agreement:

Company Name:

Authorized Signatory:

Date:

EXHIBIT 1
CAPITAL CONTRIBUTIONS AND OWNERSHIP INTERESTS

Company Name:

Member / Manager Name	Address	Role	Contribution (\$)	Ownership (%)
<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 130px; height: 20px;" type="text"/>	<input style="width: 100px; height: 20px;" type="text"/>
<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 130px; height: 20px;" type="text"/>	<input style="width: 100px; height: 20px;" type="text"/>
<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 130px; height: 20px;" type="text"/>	<input style="width: 100px; height: 20px;" type="text"/>
<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 180px; height: 20px;" type="text"/>	<input style="width: 80px; height: 20px;" type="text"/>	<input style="width: 130px; height: 20px;" type="text"/>	<input style="width: 100px; height: 20px;" type="text"/>

Total Ownership: %

Manager-managed structure requires Articles of Organization provision (NY LLCL § 401). This Exhibit overrides contribution-value profit/loss (§ 503), contribution-value distribution (§ 504), and current-profit-share voting (§ 402) defaults.

LEGAL DISCLAIMER

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Your New York LLC Resources:

- <https://boostsuite.com/llc-operating-agreement/new-york/>
- <https://boostsuite.com/how-to-start-an-llc/new-york/>
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