

WYOMING LLC OPERATING AGREEMENT

Multi-Member | Member-Managed

Wyoming Statutes Title 17, Chapter 29 | Wyoming Limited Liability Company Act

ARTICLE I: COMPANY INFORMATION

1.01 Formation and Governing Law

This Operating Agreement is adopted pursuant to the Wyoming Limited Liability Company Act, Wyoming Statutes Title 17, Chapter 29, effective as of the Formation Date below. Under W.S. 17-29-110(a), this Agreement governs relations among members, management, activities, amendments, voting rights, membership transfers, and distributions. Under W.S. 17-29-102(a)(xiv), Wyoming recognizes operating agreements whether oral, in a record, implied, or any combination -- this written Agreement is adopted for evidentiary clarity, banking, and enforceability.

1.02 LLC Name (W.S. 17-29-108)

LLC Name (exact as filed with Wyoming Secretary of State):

1.03 Articles of Organization (W.S. 17-29-201)

The Company was formed by filing Articles of Organization with the Wyoming Secretary of State. Filing fee: \$100. Processing: up to 15 business days (expedited filing not available under Wyoming statutes). The Articles do NOT list member names -- this Agreement is the primary ownership record. This Agreement is NOT filed with the Wyoming Secretary of State.

Formation Date:

1.04 Registered Agent (W.S. 17-29-113)

The Company must continuously maintain a registered agent with a physical Wyoming street address. P.O. boxes, virtual addresses, mail-forwarding services, UPS Stores, and FedEx Stores do NOT qualify per the Wyoming Secretary of State FAQ.

Registered Agent Name:

Registered Agent WY Street Address (No P.O. Box):

1.05 Principal Office

Principal Office Address (Street, City, WY ZIP):

1.06 Business Purpose

Business Purpose:

1.07 Federal Tax Classification

Wyoming imposes no corporate state income tax, no personal state income tax, no inventory tax, no occupation tax, and no value-added tax. Wyoming LLCs are subject to the Annual Report License Tax (see Section 1.08). Federal tax treatment: single-member LLCs default to disregarded entity; multi-member LLCs default to partnership. Both may elect corporate treatment using IRS Form 8832 or Form 2553.

Federal Tax Classification (disregarded / partnership / C-corp / S-corp):

1.08 Annual Report License Tax (W.S. 17-29-209 and W.S. 17-29-705)

EVERY Wyoming LLC must file an annual report on or before the FIRST DAY of the anniversary month of formation (W.S. 17-29-209). The Annual Report License Tax is the GREATER of \$60 or \$0.0002 of the LLC's Wyoming-located assets. This is a license tax, NOT a franchise tax -- Wyoming has no franchise tax. Failure to file within 60 days of the due date allows

administrative dissolution under W.S. 17-29-705. Annual reports may be filed up to 120 days early.

Annual Report Anniversary Month:

ARTICLE II: DEFINITIONS

2.01 Defined Terms

(a) 'Act' means W.S. Title 17, Chapter 29, as amended. (b) 'Agreement' means this Operating Agreement. (c) 'Articles' means the Articles of Organization filed with the Wyoming Secretary of State. (d) 'Transferable Interest' means, per W.S. 17-29-501, each Member's right to receive distributions, expressed as a percentage of total interests. (e) 'Member' means a person admitted as a member and listed in Article III. (f) 'Majority' means Members holding more than 50% of total transferable interests (not per-capita majority, unless otherwise specified).

ARTICLE III: MEMBERS AND TRANSFERABLE INTERESTS

3.01 Wyoming Statutory Term (W.S. 17-29-501)

Under W.S. 17-29-501, 'transferable interest' is the Wyoming statutory term for each member's right to receive distributions from the Company. This Agreement overrides the equal-distribution default of W.S. 17-29-404: distributions are made in proportion to each Member's transferable interest percentage listed below, NOT in equal per-capita shares.

3.02 Member Transferable Interest Table

Member Name	Address (City, WY ZIP)	Transferable Interest %	Contribution (\$)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Transferable Interest:	<input type="text"/>		

OVERRIDE CLAUSE (W.S. 17-29-404): Distributions shall be made in proportion to each Member's transferable interest percentage above, NOT in equal per-capita shares as the statutory default would otherwise require. This override is authorized by W.S. 17-29-110(a).

ARTICLE IV: CAPITAL CONTRIBUTIONS AND CAPITAL ACCOUNTS

4.01 Initial Contributions (W.S. 17-29-402)

Each Member's initial capital contribution is recorded in Article III and detailed in Exhibit A. Contributions may be in money, property, services performed, promissory notes, or other agreements to contribute per W.S. 17-29-402.

4.02 Contribution Obligation (W.S. 17-29-403)

A Member's obligation to contribute is NOT excused by the Member's death, disability, or inability to perform, per W.S. 17-29-403. No Member shall be required to make additional contributions beyond the Initial Contribution without unanimous written consent of all Members.

Capital Call Procedure (describe or 'unanimous written consent required'):

4.03 Capital Accounts

The Company shall maintain a separate capital account for each Member, credited with contributions and allocated profits, and debited with distributions and allocated losses.

ARTICLE V: DISTRIBUTIONS AND PROFIT/LOSS ALLOCATION

5.01 Distributions (Override of W.S. 17-29-404)

Distributions shall be made as determined by Members holding a majority of transferable interests (not per-capita), in proportion to transferable interest percentages as recorded in Article III, expressly overriding the equal-distribution default of W.S. 17-29-404.

Distribution Schedule (quarterly / annually / as voted):

5.02 Profit and Loss Allocation

Profits and losses are allocated in proportion to transferable interest percentages in Article III, unless the Members agree otherwise in writing.

5.03 Restriction on Distributions

No distribution shall be made that would render the Company unable to pay its debts as they become due in the ordinary course of business.

ARTICLE VI: VOTING THRESHOLDS AND MANAGEMENT (W.S. 17-29-407)

6.01 Ordinary-Course Decisions (Override of W.S. 17-29-407 Per-Capita Default)

Ordinary-course business matters shall be decided by Members holding a majority of total transferable interests (by percentage), overriding the per-capita majority default of W.S. 17-29-407.

6.02 Acts Outside Ordinary Course

Under W.S. 17-29-407, acts outside the ordinary course require ALL-MEMBER CONSENT by default. This Agreement modifies that default. The following actions require affirmative vote of Members holding at least the supermajority percentage specified below: (a) amendment of this Agreement (overriding unanimous default of W.S. 17-29-407); (b) admission of a new member (W.S. 17-29-401); (c) sale or transfer of substantially all Company assets; (d) mergers, conversions, or restructurings; (e) incurring debt above the threshold below; (f) dissolution of the Company.

Supermajority Threshold (e.g., 66%, 75%):

Material Debt Threshold (\$) (above which supermajority is needed):

6.03 Actions Requiring Unanimous Member Consent

The following continue to require unanimous written consent of all Members: (a) amendment of the Articles of Organization; (b) compromise of a Member's contribution obligation (W.S. 17-29-403); (c) any action expressly requiring unanimous consent elsewhere in this Agreement.

6.04 Deadlock Procedure

Deadlock Resolution Procedure:

ARTICLE VII: DISSOCIATION, BUYOUT, AND TRANSFER RESTRICTIONS

7.01 Dissociation (W.S. 17-29-602 and W.S. 17-29-603)

Events causing dissociation are governed by W.S. 17-29-602. Under W.S. 17-29-601, a person may dissociate at any time, rightfully or wrongfully, by express will. This Agreement defines permitted and wrongful dissociation in Exhibit B.

7.02 Valuation and Buyout

Valuation Method (book value / formula / third-party appraisal):

Payment Terms (lump sum / installments / timing):

7.03 Transfer Restrictions (W.S. 17-29-502)

No Member may transfer a transferable interest without prior written consent of Members holding a majority of transferable interests. Under W.S. 17-29-502, a transfer in violation of a transfer restriction is ineffective against a person with notice of the restriction. A transferee who is not admitted as a member receives only economic rights.

7.04 Right of First Refusal

Before any third-party transfer, the transferring Member must first offer the interest to remaining Members pro rata at the same price and terms.

Days for remaining Members to exercise right of first refusal:

7.05 Charging Order Shield (W.S. 17-29-503)

A charging order against a Member's transferable interest is the EXCLUSIVE remedy for judgment creditors per W.S. 17-29-503. No creditor obtains management, voting, or information rights through a charging order or foreclosure.

ARTICLE VIII: DISSOLUTION AND WINDING UP

8.01 Dissolution Events (W.S. 17-29-701, 702, 705, 708)

The Company shall be dissolved and its affairs wound up upon the occurrence of any of the following events, pursuant to W.S. 17-29-701: (a) an event specified in this Agreement causing dissolution; (b) consent of all members, or such lower threshold as this Agreement specifies; (c) 90 consecutive days without any members, unless provided otherwise; or (d) court-ordered dissolution under W.S. 17-29-701(a)(iv) or (v). Upon dissolution, the Company shall wind up under W.S. 17-29-702 and distribute assets under W.S. 17-29-708. Administrative dissolution may also occur under W.S. 17-29-705 for failure to file the annual report within 60 days of the due date.

ARTICLE IX: INDEMNIFICATION AND LIABILITY (W.S. 17-29-408 AND W.S. 17-29-304)

9.01 Indemnification (W.S. 17-29-408)

The Company shall reimburse and indemnify each Member and, if applicable, each Manager, for expenses and liabilities incurred in conducting Company business and complying with statutory duties under W.S. 17-29-408. The Company may purchase and maintain liability insurance. No indemnification for gross negligence, willful misconduct, or knowing violation of law.

9.02 Liability Shield (W.S. 17-29-304)

Company debts, obligations, and liabilities are solely those of the Company and do not become member liabilities solely by reason of membership. Veil-piercing analysis under W.S. 17-29-304 may consider only fraud, inadequate capitalization, failure to observe legally required formalities, and intermingling of assets -- no single factor other than fraud is sufficient by itself.

ARTICLE X: AMENDMENTS

10.01 Amendment Threshold (Override of W.S. 17-29-407)

Under W.S. 17-29-407, the operating agreement may be amended only with ALL-MEMBER CONSENT by default. This Agreement modifies that default as specified below.

Amendment Threshold (e.g., unanimous, 75%, 66%):

ARTICLE XI: DISPUTE RESOLUTION AND GOVERNING LAW

11.01 Governing Law (W.S. 17-29-106)

This Agreement is governed by Wyoming Statutes Title 17, Chapter 29, as amended.

11.02 Pre-Litigation Mediation

Disputing Members shall attempt good-faith negotiation for thirty (30) days, then non-binding mediation in Wyoming before a mutually agreed mediator, before commencing legal action.

Forum (County, State, e.g. 'Laramie County, Wyoming'):

11.03 Judicial Dissolution Note

Judicial dissolution under W.S. 17-29-701(a)(iv) and (v) cannot be varied by this Agreement per W.S. 17-29-110(c).

SIGNATURE PAGE -- MEMBER 1

Member 1 Signature:

Authorized Signature

Printed Name:

Address (Street, City, WY ZIP):

Date Signed:

SIGNATURE PAGE -- MEMBER 2

Member 2 Signature:

Authorized Signature

Printed Name:

Address (Street, City, WY ZIP):

Date Signed:

SIGNATURE PAGE -- MEMBER 3

Member 3 Signature:

Authorized Signature

Printed Name:

Address (Street, City, WY ZIP):

Date Signed:

SIGNATURE PAGE -- MEMBER 4

Member 4 Signature:

Authorized Signature

Printed Name:

Address (Street, City, WY ZIP):

Date Signed:

EXHIBIT A

Member Capital Contribution Schedule

Pursuant to W.S. 17-29-402, each Member's initial capital contribution:

Member 1 Contribution Detail

Member 1 Name:

Form (money / property / services / note):

Description:

Fair Market Value (\$):

Date:

Member 2 Contribution Detail

Member 2 Name:

Form (money / property / services / note):

Description:

Fair Market Value (\$):

Date:

Member 3 Contribution Detail

Member 3 Name:

Form (money / property / services / note):

Description:

Fair Market Value (\$):

Date:

Member 4 Contribution Detail

Member 4 Name:

Form (money / property / services / note):

Description:

Fair Market Value (\$):

Date:

Total Transferable Interest:

EXHIBIT B

Buy-Sell and Dissociation Procedures

This Exhibit supplements Article VII with detailed buy-sell mechanics. Under W.S. 17-29-602, dissociation events include voluntary withdrawal, death, bankruptcy, expulsion, and judicial dissociation.

Dissociation Notice Period (e.g., 30 days written notice):

Wrongful Dissociation Definition and Consequences:

Buyout Valuation Formula (detailed):

Installment Payment Schedule (if applicable):

Holdback for Contingent Liabilities (% and duration):

Expulsion Procedure (grounds and process):

LEGAL DISCLAIMER AND RESOURCES

This template is provided by Boost Suite for general informational and educational purposes only. It does not constitute legal advice and does not create an attorney-client relationship. Wyoming LLC operating agreements are governed by the Wyoming Limited Liability Company Act, Wyoming Statutes Title 17, Chapter 29.

Statutory sections cited in this document:

- W.S. 17-29-102(a)(xiv) -- Definition of operating agreement (oral, written, implied, combined; sole member included)
- W.S. 17-29-104 -- Nature, purpose, and duration of a Wyoming LLC
- W.S. 17-29-106 -- Wyoming governing law for internal affairs
- W.S. 17-29-110 -- Operating agreement scope, function, and non-overrideable limitations
- W.S. 17-29-111 -- Effect of operating agreement on LLC and persons becoming members
- W.S. 17-29-113 -- Registered office and registered agent (physical WY address required)
- W.S. 17-29-201 -- Formation of LLC and Articles of Organization (\$100 filing fee)
- W.S. 17-29-209 -- Annual report due on first day of anniversary month of formation
- W.S. 17-29-304 -- Liability shield; veil-piercing factors (fraud, capitalization, formalities, intermingling)
- W.S. 17-29-401 -- Becoming a member; admission requirements
- W.S. 17-29-402 -- Contributions (money, property, services, promissory notes)
- W.S. 17-29-403 -- Contribution obligation not excused by death, disability, or inability
- W.S. 17-29-404 -- Equal-distribution default (TRAP: equal shares regardless of capital contribution)
- W.S. 17-29-407 -- Management; member-managed default; manager-managed opt-in language
- W.S. 17-29-408 -- Reimbursement, indemnification, advancement, and insurance
- W.S. 17-29-409 -- Duty of loyalty, duty of care, good faith and fair dealing
- W.S. 17-29-410 -- Right of members to information (non-waivable)
- W.S. 17-29-501 -- Nature of transferable interest (WY statutory term)
- W.S. 17-29-502 -- Transfer of transferable interest; effect on transferee
- W.S. 17-29-503 -- Charging order (exclusive creditor remedy)
- W.S. 17-29-602 -- Events causing dissociation
- W.S. 17-29-603 -- Effect of dissociation
- W.S. 17-29-701 -- Events causing dissolution
- W.S. 17-29-702 -- Winding up; W.S. 17-29-708 distribution of assets in winding up
- W.S. 17-29-705 -- Administrative forfeiture; 60-day annual report delinquency risk

Important Wyoming-specific traps and defaults:

- (1) W.S. 17-29-404 equal-distribution default: every member receives equal distributions before dissolution REGARDLESS of capital contributed. A member contributing \$180,000 and a member contributing \$20,000 split profits 50/50 by default. This MUST be overridden in Article V.
- (2) W.S. 17-29-407 equal-management default: each member has equal management rights; ordinary-course decisions require majority; acts outside ordinary course require ALL-MEMBER CONSENT; amendments require all-member consent. Override all three thresholds explicitly.
- (3) Manager-managed opt-in: under W.S. 17-29-407(a), the Articles of Organization OR the operating agreement must expressly state 'manager-managed,' 'managed by managers,' or similar wording. The WY statute allows OA-only designation -- but including it in filed Articles improves third-party reliance.
- (4) Annual Report License Tax: greater of \$60 or \$0.0002 of Wyoming-located assets, due on the FIRST DAY of the anniversary month of formation (W.S. 17-29-209). Miss it by 60 days and W.S. 17-29-705 allows administrative dissolution (not franchise tax -- it is a license tax).
- (5) Registered agent: W.S. 17-29-113 requires a physical Wyoming street address. P.O. boxes, virtual addresses, mail-forwarding services, UPS Stores, and FedEx Stores do not qualify.
- (6) Charging order is the EXCLUSIVE creditor remedy: W.S. 17-29-503 limits creditors of a member to a charging order against the transferable interest. No right to force dissolution, no management rights through foreclosure.
- (7) Non-waivable provisions under W.S. 17-29-110(c): the agreement cannot vary governing law, eliminate good faith and fair dealing (W.S. 17-29-409(d)), unreasonably restrict information rights (W.S. 17-29-410), or vary judicial dissolution or winding-up requirements.
- (8) Privacy: Wyoming Articles of Organization do NOT list member names. The operating agreement is the authoritative internal

ownership record. Keep signed copies with company records.

- (9) 2025-2026 updates: HB0069 (eff. July 1, 2025) -- foreign adversary ownership or control is now grounds for administrative dissolution under W.S. 17-29-705. FinCEN BOI: U.S. companies and U.S. persons are exempt from BOI reporting since March 21, 2025 interim final rule; foreign reporting companies remain subject to separate rules.

Each LLC's situation is unique. Consult a licensed Wyoming business attorney before executing any operating agreement. The Wyoming State Bar Lawyer Referral Service is available at wsbar.org. No publication requirement exists for Wyoming LLCs.

Boost Suite Wyoming LLC Resources:

<https://boostsuite.com/llc-operating-agreement/wyoming/>

<https://boostsuite.com/how-to-start-an-llc/wyoming/>

<https://boostsuite.com/how-to-start-an-llc/cost/wyoming/>