

# WYOMING LLC OPERATING AGREEMENT

Single-Member | Member-Managed

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

## ARTICLE I: COMPANY INFORMATION

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### 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

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### 2.01 Defined Terms

(a) 'Act' means the Wyoming Limited Liability Company Act, W.S. Title 17, Chapter 29, as amended. (b) 'Agreement' means this written 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, the Sole Member's right to receive distributions from the Company. (e) 'Company' means this Wyoming limited liability company. (f) 'Sole Member' means the individual identified in Article III.

## ARTICLE III: SOLE MEMBER AND TRANSFERABLE INTEREST

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

Under W.S. 17-29-501, 'transferable interest' is the Wyoming statutory term for a member's right to receive distributions from the Company. The Sole Member holds 100% of the transferable interest in the Company. Wyoming Articles of Organization do not list member names; this Agreement is the authoritative ownership record.

### 3.02 Sole Member Information

Sole Member Full Legal Name:

Sole Member Address (Street, City, WY ZIP):

Transferable Interest:

Initial Capital Contribution (\$):

Under W.S. 17-29-402, contributions may be made in money, property, services performed, promissory notes, or other agreements to contribute. Under W.S. 17-29-403, a contribution obligation is not excused by death, disability, or inability to perform.

Form of Contribution (money / property / services / note):

Contribution Date:

**Total Transferable Interest:**

### 3.03 Capital Account

The Company shall maintain a capital account for the Sole Member reflecting contributions, allocated profits and losses, and distributions.

## ARTICLE IV: DISTRIBUTIONS (W.S. 17-29-404)

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### 4.01 Equal-Distribution Default Confirmed

Under W.S. 17-29-404, distributions before dissolution default to equal shares among members. For a single-member LLC, the Sole Member receives 100% of all distributions by definition. Distributions may be made at such times and in such amounts as the Sole Member determines.

Distribution Frequency:

### 4.02 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, consistent with W.S. 17-29-404 and the indemnification and contribution duties under W.S. 17-29-408.

## **ARTICLE V: MANAGEMENT AND FIDUCIARY DUTIES**

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### **5.01 Member-Managed (W.S. 17-29-407)**

This is a MEMBER-MANAGED limited liability company. Member-managed is the Wyoming statutory default under W.S. 17-29-407. The Sole Member has full authority to act as agent of the Company and bind the Company in all matters.

### **5.02 Non-Waivable Duties (W.S. 17-29-110(c) and W.S. 17-29-409)**

The following duties are non-waivable under W.S. 17-29-110(c) and cannot be eliminated by this Agreement: (a) Duty of loyalty (W.S. 17-29-409(b)) -- may not be eliminated; specific activities that do not violate duty may be identified if not manifestly unreasonable. (b) Duty of care (W.S. 17-29-409(c)) -- may not be unreasonably reduced. (c) Obligation of good faith and fair dealing (W.S. 17-29-409(d)) -- cannot be varied. (d) Member information rights (W.S. 17-29-410) -- cannot be unreasonably restricted.

### **5.03 Liability Shield (W.S. 17-29-304)**

Under W.S. 17-29-304, the Company's debts, obligations, and liabilities are solely those of the Company and do not become the Sole Member's liabilities solely by reason of being a member. Courts may consider only fraud, inadequate capitalization, failure to observe legally required formalities, and intermingling of assets for veil-piercing analysis -- no single factor other than fraud is sufficient by itself.

### **5.04 Indemnification (W.S. 17-29-408)**

The Company shall reimburse and indemnify the Sole Member for expenses and liabilities incurred in conducting Company business and complying with statutory duties, consistent with W.S. 17-29-408. No indemnification for gross negligence, willful misconduct, or knowing violation of law.

## **ARTICLE VI: TRANSFER OF TRANSFERABLE INTEREST AND CREDITOR PROTECTION**

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### **6.01 Transfer (W.S. 17-29-502)**

The Sole Member's transferable interest may be transferred. Under W.S. 17-29-502, a transfer alone does not entitle the transferee to become a member or exercise management rights. A transferee who is not admitted as a member receives only the right to receive distributions.

### **6.02 Charging Order -- Exclusive Creditor Remedy (W.S. 17-29-503)**

Under W.S. 17-29-503, a charging order against the Sole Member's transferable interest is the EXCLUSIVE remedy by which a judgment creditor of a member may satisfy a judgment from that member's interest in the Company. A charging order constitutes a lien on the judgment debtor's transferable interest and requires the Company to pay over to the creditor any distribution that would otherwise be paid to the member. Foreclosure of a charging order does not entitle the purchaser to become a member or exercise management or information rights.

## **ARTICLE VII: DISSOCIATION AND DISSOLUTION**

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

Events of dissociation for the Sole Member are governed by W.S. 17-29-602. Under W.S. 17-29-603, dissociation of the Sole Member will generally trigger dissolution under W.S. 17-29-701 unless a successor member is admitted contemporaneously.

### **7.02 Dissolution and Winding Up (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 VIII: AMENDMENTS**

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**8.01 Amendment Threshold (W.S. 17-29-407)**

Under W.S. 17-29-407, the operating agreement may be amended only with the consent of all members. For a single-member LLC, the Sole Member may amend this Agreement by signed written instrument. All amendments shall be dated and attached to this Agreement.

**ARTICLE IX: DISPUTE RESOLUTION AND GOVERNING LAW**

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**9.01 Governing Law (W.S. 17-29-106)**

This Agreement is governed by the laws of Wyoming, specifically W.S. Title 17, Chapter 29. Under W.S. 17-29-110(c), the Agreement cannot vary Wyoming's governing law for internal affairs and member liability.

**9.02 Forum**

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

**9.03 Judicial Dissolution Note (W.S. 17-29-701)**

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

## SIGNATURE PAGE

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IN WITNESS WHEREOF, the Sole Member has executed this Operating Agreement effective as of the Formation Date set forth in Section 1.03.

**Sole Member Signature:**

\_\_\_\_\_  
*Authorized Signature*

Printed Name:

Address (Street, City, WY ZIP):

Date Signed:

# EXHIBIT A

## Sole Member Capital Contribution Schedule

Pursuant to W.S. 17-29-402, the Sole Member's initial capital contribution is set forth below. This Exhibit is incorporated into and forms part of the Operating Agreement.

Description of Contribution:

Fair Market Value (\$):

Date:

**Total Transferable Interest:**

## LEGAL DISCLAIMER AND RESOURCES

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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](http://wsbar.org). No publication requirement exists for Wyoming LLCs.

**Boost Suite Wyoming LLC Resources:**

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

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

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