

UNDERWRITING BULLETIN

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NY000285

Date: June 5, 2006

To: All New York State Office Counsel, Managers and Agents

From: Harold Boxer, Vice President and Senior Agency Counsel

**Re: Limited Liability Entities
Revised Publishing Requirements**

Chapter 767 of the Laws of 2006, relating to publishing and filing requirements for all LLC's, LLP's, and LP's has been amended by legislation passed (the New Chapter).

The requirement for publication has been increased from four (4) to six (6) successive weeks in the county where the entity is located. The publication must now set forth the principal place business.

The publication no longer needs to contain the list of the 10 persons with the most valuable interest.

The requirement for filing the certificate and affidavits of publication within 120 days of formation has not been changed.

The publication must be within 120 days after formation. A certificate of publication and affidavits of publication must be filed with the Department of State within the 120-day period.

For an entity formed before June 1, 2006, compliance with the above publication and filing requirements must be made no later than 12 months after June 1, 2006.

Failure to publish and file within the time limits, while suspending the authority of the entity, will again no longer invalidate any contract or acts of the entity, nor suspend its right to defend itself in the courts of New York.

Suggested exceptions for these two situations are:

For an LLC, LLP, LP filed after June 1, 2006, proof will be required to show filing of a certificate of publication and affidavits of publication with the Department of State within the 120-day period immediately following formation. Publication is required for 6 successive weeks, and must contain the principal place of business.

For an LLC, LLP, LP filed prior to June 1, 2006, proof will be required to show filing of a certificate of publication and affidavits of publication with the Department of State no later than 12 months from June 1, 2006. Publication is required for 6 successive weeks, and must contain the principal place of business.

References:

Bulletins Replaced:	None
Related Bulletins:	279
Underwriting Manual:	None
Exceptions Manual:	None
Forms:	None
Attachments:	None