

489.902 Derivative action.

A member may maintain a derivative action to enforce a right of a limited liability company as follows:

1. The member first makes a demand on the other members in a member-managed limited liability company, or the managers of a manager-managed limited liability company, requesting that they cause the company to bring an action to enforce the right, and the managers or other members do not bring the action within ninety days from the date the demand was made unless the member has earlier been notified that the demand has been rejected by the company or unless irreparable injury to the company would result by waiting for the expiration of the ninety-day period.

2. A demand under [subsection 1](#) would be futile.

2008 Acts, ch 1162, §67, 155

Referred to in [§489.903](#), [489.904](#), [489.906](#)