

489.906 Proceeds and expenses.

1. Except as otherwise provided in subsection 2, all of the following apply:

a. Any proceeds or other benefits of a derivative action under section 489.902, whether by judgment, compromise, or settlement, belong to the limited liability company and not to the plaintiff.

b. If the plaintiff receives any proceeds, the plaintiff shall remit them immediately to the company.

2. If a derivative action under section 489.902 is successful in whole or in part, the court may award the plaintiff reasonable expenses, including reasonable attorney fees and costs, from the recovery of the limited liability company.

2008 Acts, ch 1162, §70, 155