

489.806 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, 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 limited liability company.
2. If a derivative action 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.
3. A derivative action on behalf of a limited liability company shall not be voluntarily dismissed or settled without the court's approval.

[2008 Acts, ch 1162, §70, 155](#)

C2009, §489.906

[2023 Acts, ch 152, §70, 143, 161](#)

C2024, §489.806

Former §489.806 repealed effective January 1, 2024, by [2023 Acts, ch 152, §142, 161](#)

2023 amendment effective January 1, 2024; [2023 Acts, ch 152, §161](#)

Section transferred from §489.906 in Code 2024 pursuant to directive in [2023 Acts, ch 152, §143, 161](#)

Section amended