Operating Agreement of [LLC NAME], a Wyoming Limited Liability Company

(Multi-Member, Member-Managed)

Template only, not legal advice. This template is provided by WyomingLLC Formation for general information. It may not suit your situation. Have a licensed attorney review it before you sign it.

This Operating Agreement (the "Agreement") is made effective [DATE] by the persons listed in Schedule A (each a "Member").

1. Formation

1.1 **Formation.** [LLC NAME] (the "Company") was formed as a Wyoming limited liability company by filing Articles of Organization with the Wyoming Secretary of State on [FILING DATE], filing ID [FILING ID], under the Wyoming Limited Liability Company Act, W.S. 17-29-101 et seq. (the "Act").

1.2 **Registered agent.** The Company's registered agent and registered office are as stated in its most recent filing with the Wyoming Secretary of State.

1.3 **Purpose.** The Company may engage in any lawful business.

1.4 **Duration.** The Company has perpetual duration (W.S. 17-29-104(c)) unless dissolved under Section 9.

2. Scope of this Agreement

2.1 **Governing document.** This Agreement governs relations among the Members and between the Members and the Company, the Company's activities, how this Agreement is amended, management and voting rights, transferability of membership interests, and distributions before dissolution, as permitted by W.S. 17-29-110(a). Where this Agreement is silent, the Act governs (W.S. 17-29-110(b)).

3. Members, Capital and Percentages

3.1 **Members.** The Members, their contributions and their percentage interests are listed in Schedule A.

3.2 **Additional contributions.** No Member must contribute more capital unless Members holding [MAJORITY / UNANIMOUS] of the percentage interests agree in writing.

3.3 **No interest on capital.** No Member earns interest on a contribution.

4. Management and Voting

4.1 **Member-managed.** The Company is member-managed (W.S. 17-29-407(a)).

4.2 **Ordinary decisions.** Decisions in the ordinary course of business require approval of Members holding a majority of the percentage interests.

4.3 **Major decisions.** The following require approval of Members holding [__]% of the percentage interests: (a) selling all or substantially all of the Company's assets; (b) admitting a new Member; (c) borrowing more than $[AMOUNT]; (d) amending this Agreement; (e) [OTHER].

4.4 **Written consent.** Any action may be taken without a meeting by written consent of the Members whose approval is required.

5. Liability and Separateness

5.1 **Limited liability.** The Company's debts, obligations and other liabilities are solely those of the Company, and no Member is liable for them solely by reason of being a member (W.S. 17-29-304(a)).

5.2 **Separateness.** The Company will keep its own bank account, keep its funds separate from any Member's personal funds, and sign contracts in its own name.

6. Allocations, Distributions and Tax

6.1 **Allocations.** Profits and losses are allocated in proportion to percentage interests.

6.2 **Distributions.** Distributions are made in proportion to percentage interests when approved under Section 4.2.

6.3 **Tax classification.** Unless the Members elect otherwise, the Company will be treated as a partnership for federal income tax purposes. [PARTNERSHIP REPRESENTATIVE PROVISION]

7. Transfers and Creditors

7.1 **Restrictions.** No Member may transfer any part of a membership interest without the written consent of [ALL / A MAJORITY OF] the other Members, except to [PERMITTED TRANSFEREES].

7.2 **Right of first refusal.** [OPTIONAL RIGHT OF FIRST REFUSAL TERMS]

7.3 **Charging order.** A charging order is the exclusive remedy by which a judgment creditor of a Member may satisfy a judgment from the Member's interest or the Company's assets, as provided in W.S. 17-29-503(g).

8. Withdrawal, Death and Buyout

8.1 **Withdrawal.** A Member may withdraw on [__] days' written notice.

8.2 **Buyout.** On a Member's withdrawal, death, disability or bankruptcy, the Company or the remaining Members may buy that Member's interest at [VALUATION METHOD], paid [PAYMENT TERMS].

9. Dissolution

9.1 **Events.** The Company dissolves on the written consent of Members holding [__]% of the percentage interests or as otherwise required by the Act.

9.2 **Winding up.** On dissolution, the Company will wind up its activities, pay or provide for its liabilities, and distribute remaining assets to the Members in proportion to their positive capital accounts.

10. General

10.1 **Amendments.** This Agreement may be amended only in a writing approved under Section 4.3.

10.2 **Governing law.** This Agreement is governed by the laws of the State of Wyoming.

10.3 **Counterparts.** This Agreement may be signed in counterparts and electronically.

Signed by each Member:

_____ Date: _____ [MEMBER NAME]

_____ Date: _____ [MEMBER NAME]

Schedule A: Members

Member	Address	Contribution	Percentage interest
[NAME]	[ADDRESS]	[AMOUNT]	[__]%
[NAME]	[ADDRESS]	[AMOUNT]	[__]%

Template provided by WyomingLLC Formation, wyomingllcformation.co. Not legal advice. Reviewed October 2026.