

# HOLDING COMPANY OPERATING AGREEMENT

Location: \_\_\_\_\_

Effective Date: \_\_\_\_\_

## Parties:

This Operating Agreement (the "Agreement") is entered into by and among the Members listed below (collectively, the "Members"), v

### 1. Formation and Name

The Members hereby form a Limited Liability Company (LLC) pursuant to the laws of the State of \_\_\_\_\_ (the "State"). The name of the Company shall be " \_\_\_\_\_ " (the "Company"). The Company shall be governed by this Agreement and applicable law.

### 2. Principal Place of Business

The principal office of the Company shall be located at \_\_\_\_\_, or such other place as the Members may designate.

### 3. Purpose

The Company is organized for the purpose of engaging in any lawful act or activity for which limited liability companies may be organized under the laws of the State.

### 4. Term

The Company shall commence on the filing of the Articles of Organization and shall continue until dissolved pursuant to this Agreement or by operation of law.

### 5. Members and Capital Contributions

The Members and their respective initial Capital Contributions are as follows:

| Member Name | Capital Contribution |
|-------------|----------------------|
|             |                      |

### 6. Profits, Losses, and Distributions

Profits and losses shall be allocated to the Members in proportion to their Percentage Interests in the Company. Distributions of available cash shall be made at such times and in such amounts as determined by the Members in accordance with their Percentage Interests.

## **7. Management**

The Company shall be managed by its Members. Each Member shall have authority to act on behalf of the Company only as provided in this Agreement or as authorized by the Members.

## **8. Meetings**

Regular meetings of the Members shall be held at such times and places as determined by the Members. Notice of meetings shall be provided in accordance with applicable law.

## **9. Transfer of Membership Interests**

No Member may transfer, assign, or encumber any Membership Interest in the Company without the prior written consent of the other Members, which consent shall not be unreasonably withheld.

## **10. Withdrawal or Death of a Member**

Upon withdrawal, death, or incapacity of a Member, the Company shall continue with the remaining Members in accordance with applicable law and this Agreement. The departing Member or their estate shall be entitled to the fair value of the Membership Interest as determined herein.

## **11. Dissolution and Winding Up**

The Company shall be dissolved upon the unanimous consent of the Members, the entry of a decree of judicial dissolution, or as otherwise required by law. Upon dissolution, the Company's assets shall be liquidated and distributed in accordance with applicable law and this Agreement.

## **12. Books, Records, and Tax Matters**

The Company shall maintain complete and accurate books and records. The Members shall cause timely filing of all tax returns and shall appoint a Tax Matters Partner or Representative as required by law.

## **13. Indemnification**

The Company shall indemnify the Members, Managers, officers, and agents to the fullest extent permitted by law against any losses, claims, damages, or liabilities arising from the Company's activities, except for willful misconduct or gross negligence.

## **14. Amendments**

This Agreement may be amended only by a written agreement signed by all Members.

## **15. Governing Law and Venue**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict-of-law principles. Any disputes arising under this Agreement shall be resolved exclusively in the state or federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**16. Severability**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**17. Entire Agreement**

This Agreement constitutes the entire agreement among the Members with respect to the subject matter hereof and supersedes all prior agreements and understandings.

**18. Counterparts and Electronic Signatures**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one Agreement. Signatures transmitted by electronic means shall be deemed originals.

**MEMBERS' SIGNATURES**

Signature: \_\_\_\_\_

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