

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4935. Name of Foreign Limited Liability Company.

(a) If the name of a foreign limited liability company does not satisfy the requirements of section 4806, the company, to obtain or maintain a certificate of authority to transact business in the Commonwealth, must use a fictitious name to transact business in the Commonwealth if its real name is unavailable and it delivers to the Registrar of Corporations for filing a copy of the resolution of its managers, in the case of a manager-managed company, or of its members, in the case of a member-managed company, adopting the fictitious name.

(b) Except as authorized by subsections (c) and (d), the name, including a fictitious name to be used to transact business in the Commonwealth, of a foreign limited liability company must be distinguishable upon the records of the Registrar of Corporations from:

- (1) The name of any corporation, limited partnership, or company incorporated, organized, or authorized to transact business in the Commonwealth;
- (2) A name reserved or registered under section 4807 or 4808; and
- (3) The fictitious name of another foreign limited liability company authorized to transact business in the Commonwealth.

(c) A foreign limited liability company may apply to the Registrar of Corporations for authority to use in the Commonwealth a name that is not distinguishable upon the records of the Registrar of Corporations from a name described in subsection (b). The Registrar of Corporations shall authorize use of the name applied for if:

- (1) The present user, registrant, or owner of a reserved name consents to the use in a record and submits an undertaking in form satisfactory to the Registrar of Corporations to change its name to a name that is distinguishable upon the records of the Registrar of Corporations from the name of the foreign applying limited liability company; or
- (2) The applicant delivers to the Registrar of Corporations a certified copy of a final judgment of a court establishing the applicant's right to use the name applied for in the Commonwealth.

(d) A foreign limited liability company may use in the Commonwealth the name, including the fictitious name, of another domestic or foreign entity that is used in the Commonwealth if the other entity is incorporated, organized, or authorized to transact business in the Commonwealth and the foreign limited liability company:

- (1) Has merged with the other entity;
- (2) Has been formed by reorganization of the other entity; or
- (3) Has acquired all or substantially all of the assets, including the name, of the other entity.

(e) If a foreign limited liability company authorized to transact business in the Commonwealth changes its name to one that does not satisfy the requirements of section 4806, it may not transact business in the Commonwealth under the name as changed until it adopts a name satisfying the requirements of section 4806 and obtains an amended certificate of authority.

Source: PL 14-11, § 2 (1005), modified.

Commission Comment: See the comment to 4 CMC § 4801 regarding PL 14-11.