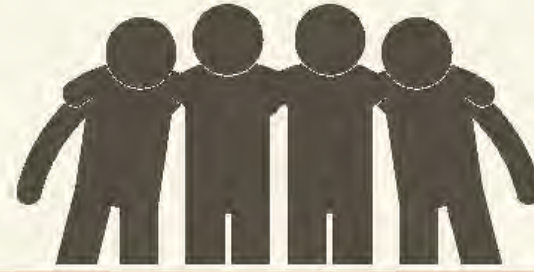


WHAT IS A “CLOSE” LLC IN WYOMING?



A Close LLC is a special version of an LLC. Think of it like a tightly-knit, family-owned business structure, with built-in rules that keep control within a small group. It's designed to offer more flexibility and tighter control than a standard LLC.



WHY CHOOSE TO BE “CLOSE” OR “CLOSELY HELD”?

1. KEEP CONTROL WITHIN THE GROUP

Ownership interests can't be sold or transferred to outsiders unless everyone agrees. This helps avoid unwanted partners or dilution of control.



2. FLEXIBLE, FAMILY-FRIENDLY MANAGEMENT

It's perfect for family businesses. You can transfer ownership over time—like passing shares to children—without giving them control.

Meanwhile, management stays with trusted members (often parents) for longer.



3. ESTATE PLANNING & ASSET PROTECTION

Because ownership is restricted, those interests are considered “less valuable” in tax and creditor eyes. That means they can be appraised at a lower value, potentially reducing estate taxes. And if a creditor gets a charging order, they only get paid if the LLC actually distributes money. Otherwise, they might get nothing.



4. SIMPLIFIED FORMALITIES

Close LLCs are allowed to skip things like annual meetings or formal notices—making them easier (and cheaper) to run.

