

Using Limited Liability Company Interests and Limited Partnership Interests as Collateral

Article

11.01.2012

Tarik Haskins, partner in the Morris Nichols Delaware Commercial Law Counseling Group, is the featured author of “Using Limited Liability Company Interests and Limited Partnership Interests as Collateral” appearing in the Fall 2012 Edition of the ABA’s Commercial Law Newsletter, a joint publication of the Commercial Finance and Uniform Commercial Code Committees of the ABA’s Business Law Section.

The article describes (i) the methods of perfecting a security interest in equity interests in alternative entities, (ii) mistakes practitioners often make when using equity interests in alternative entities as collateral, and (iii) a few helpful tips for practitioners to keep in mind when using equity interests in alternative entities as collateral. It primarily focuses on the relevant UCC provisions related to using equity interests in alternative entities as collateral but to the extent references are made to statutes governing alternative entities, it will refer to the Delaware Limited Liability Company Act and the Delaware Revised Uniform Limited Partnership Act, however, the concepts discussed will also have applicability in other jurisdictions, which might have similar statutes.

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