

# Client Advisory

February 28, 2007

## Time Running Out for Pre-6/1/2006 Limited Liability Entities to Complete New York Publication and Filing Requirement

On June 6, 2006 we issued our supplemental Client Advisory ("Limited Liability Entities in New York Must Meet Amended Publication Requirements or Face Suspension of Authority to do Business in New York") describing final changes to New York law concerning newspaper publication requirements applicable to certain non-corporate limited liability entities ("LLEs") organized in New York, or organized elsewhere and qualified to do business in New York.

The affected LLEs were those formed or qualified on or after January 1, 1999 and prior to the June 1, 2006 effective date of the new law. The new law allowed a grace period of one year – until May 31, 2007 – for those LLEs to complete compliance with its newspaper publication and filing requirement. (LLEs formed or qualified on or after June 1, 2006 have 120 days to complete the process.)

We are sending this reminder because only three months remain for the affected (pre-6/1/2006) LLEs to comply. The compliance process involves (i) six consecutive weekly newspaper publications of the notice required by the new law, followed by (ii) filing a certificate of publication with attached affidavits from the relevant newspapers. The time required to complete the process can easily consume the major portion of a three-month period – just arranging and completing the actual newspaper publication alone requires a minimum of five weeks plus a few days.

If you are responsible for compliance with the New York publication requirements for an affected LLE that has not already completed, or at least commenced, the required publications and filings, we urge you to begin the compliance process as quickly as possible. If you are not the person in your company responsible for matters of this nature, please forward this Advisory to that person to make him or her aware of the May 31, 2007 deadline for completing the compliance process.

### We Can Help

***Our paralegals can assist you in determining whether your LLE is on record with the New York Department of State as having met the publication requirements and, if not, in complying with them as quickly as practicable.***

Information about the status of our clients' LLEs as regards compliance with New York publication requirements, and assistance in complying if required, can be obtained by our clients from:

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Information about the provisions and effect of the new law, as recently amended, can be obtained from:

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02/28/07