

Carter Ledyard Thwarts Attempt to Compel Dissolution of Limited Liability Company

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Carter Ledyard client Capital Stack LLC won a victory in the Appellate Division, First Department when the court upheld the dismissal of a petition to dissolve Daily Funder LLC, a limited liability company of which Capital Stack is a 50% owner. In unanimously ruling in Capital Stack's favor and rejecting the petition to dissolve Daily Funder, the court reversed its own prior precedent and concluded that a New York court does not have jurisdiction to dissolve a Delaware LLC even if the LLC operates in New York and its members reside in New York. Capital Stack is engaged in the merchant cash advance business and is a subsidiary of eProdigy. Carter Ledyard partner Jeff Boxer represented Capital Stack and argued the appeal.

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