

## With Series LLC, Whom You Sue May Be Decisive

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Last week the Nevada Supreme Court answered the following question that was certified to it by the Ninth Circuit Court of Appeals:

Under Nevada law, must a series LLC created pursuant to Nev. Rev. Stat. § 86.296 be sued in its own name for a court to obtain jurisdiction over it, or may the master LLC under which the series is created be sued instead?

*Federal Housing Finance Agency v. Saticoy Bay LLC*, 139 Nev. Adv. Op. 5 (July 6, 2023). The question arose in a quiet title action brought in the U.S. District Court by the Federal Housing Finance Agency against a purchaser of properties in Home Owner Association foreclosure sales. The defendant argued that the court lacked jurisdiction because the FHFA named the master LLC but not the series LLCs that owned the properties at issue. *Fed. Hous. Fin. Agency v. Las Vegas Dev. Grp., LLC*, 2020 WL 1308319, at \*3 (D. Nev. Mar. 19, 2020).

The Nevada Supreme Court disagreed with the District Court's conclusion, concluding that the "plain language" of NRS 86.296(2) does not allow a party to sue a master limited liability company in lieu of a series LLC at the party's discretion.

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