

**53-19-4 . Reservation of name.**

A. The exclusive right to use a name may be reserved by:

(1) a person intending to organize a limited liability company and to adopt that name;

(2) a limited liability company or a foreign limited liability company registered in New Mexico that intends to adopt that name;

(3) a foreign limited liability company intending to register in New Mexico and to adopt that name; or

(4) a person intending to organize a foreign limited liability company and to have it registered in New Mexico and to adopt that name.

B. The reservation shall be made by filing with the commission [secretary of state] an application executed by the applicant to reserve a specified name. If the commission [secretary of state] finds that the name is available for use by a domestic or foreign limited liability company, it shall reserve the name for the exclusive use of the applicant for a period of one hundred twenty days after the date the application is filed with the commission [secretary of state].

C. The right to the exclusive use of a reserved name may be transferred to another person by filing with the commission [secretary of state] a notice of the transfer executed by the applicant for whom the name was reserved and specifying the name to be transferred and the name and address of the transferee. The transfer shall not extend the term during which the name is reserved.

**History:** Laws 1993, ch. 280, § 4; 2003, ch. 318, § 49.