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The L3C: A Hybrid Passthrough

At the juncture of the for-profit and not-for-profit worlds rests a new form of limited liability company, the L3C, the low profit limited liability company. By combining for-profit businesslike returns with socially responsible noneconomic objectives, the L3C is a hybrid passthrough organization. This column is intended to provide a structural overview of the low profit limited liability company and some ways in which this hybrid can respond to today's economic and social environment. Neal Gerber Eisenberg Private Wealth Services Practice Group chair Lawrence I. Richman authored an article that appears in the January-February 2010 edition of *CCH's Journal of Passthrough Entities*.

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