

Share Transferability

	C-corp	S-corp	LLC	Partnership
Default:	No corp. law restrictions	Same as c-corp + IRS SH limits	Economic interest only <i>(ULLCA 501/503)</i>	Same as LLC + liability <i>(RUPA 502/503)</i>
Typical modifications:	ROFR before transfer <i>("shareholder" or "buy-sell" agreement)</i>	Same as c-corp + limits per IRS rules <i>(e.g., not to entities per IRS rules)</i>	Allow full transfer: <ul style="list-style-type: none"> • To permitted transferees • After ROFR <i>(e.g., complicated OA provisions)</i>	Same as LLC