



**Thoits, Love, Hershberger & McLean**  
A PROFESSIONAL LAW CORPORATION

**BUSINESS FORMATION QUESTIONNAIRE**

**1. Do you know what type of entity you want to form?**

- Yes
- No

If “Yes” was checked, please select one of the following:

- Corporation
- Limited Liability Company
- General Partnership
- Limited Partnership
- Sole Proprietorship
- Limited Liability Partnership
- Other (describe: \_\_\_\_\_)

If “Corporation” was checked, do you know whether you want to form a C-Corporation or an S-Corporation?

- C-Corporation
- S-Corporation
- Do not know

**2. Do you know where you wish to legally form the entity (i.e., under which state’s laws)?**

- Yes
- No

If “Yes” is checked, please check one of the following:

- California
- Delaware
- Other (please specify other state/country: \_\_\_\_\_)

**3. Please indicate the primary purpose for wanting to form a business entity:**

- Starting new business
- Acquiring existing business
- Changing legal entity of existing business that you currently own/operate
- Other (describe: \_\_\_\_\_)

**4. What is the proposed name of the entity?**

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5. **What are alternative name(s) if first choice is not available?**

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6. **Will you operate/conduct business under a name that is different than the full legal name of the entity?**

- Yes  
 No

If "Yes" is checked, please state that name:

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7. **Please provide contact information for the new business:**

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Main phone no.: \_\_\_\_\_

Alternate phone no.: \_\_\_\_\_

Fax no.: \_\_\_\_\_

E-mail Addresses: \_\_\_\_\_

\_\_\_\_\_

**If a P.O. Box is to be used as the address, please provide alternative address that includes a street address:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

8. **Type of business and/or principal activity:**

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9. **In which countries and states will the business actively sell its products/services?**

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10. **To whom are products or services sold? (e.g., general public, businesses or other)**

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11. **Where will the new entity primarily conduct its business initially, and indicate if location is likely to change during first several years?**

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12. **If known, please list the name and address of the initial agent for service of process for the new entity:**

13. For each initial equity owner (e.g., founder or initial investor), please list the name, address, social security number (or EIN), initial percentage ownership interest in the new business, and proposed capital contributions (attach additional pages if more than 4 founders and/or initial investors):

Name of Founder/Investor	Mailing Address (including e-mail address)	Social Security No./Taxpayer I.D. no.	Initial % Interest	Initial Capital Contribution*
1.				
2.				
3.				
4.				
		<b>Total:</b>	<b>100%</b>	

\*Please note that "Initial Capital Contribution" means the consideration each founder/investor is going to contribute in exchange for their equity interest in the business.

14. Are all initial equity owners legal residents of the United States?

- Yes
- No

15. Will all initial equity owners receive the same rights to profits, voting, etc.?

- Yes
- No

If "No" is checked, please describe differences (attach additional pages if necessary):

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16. If you expect to have restrictions on transfers, sales or other dispositions of equity, please indicate in general terms what restrictions you contemplate having:

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**17. Have loans or other advances been made to pay any initial or pre-formation expenses?**

- Yes
- No
- Do not know

If "Yes" is checked, please describe (a) who made the loans, (b) what documentation evidences the loans, and (c) whether the business will repay the loans or convert the loans into equity:

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**18. Please list who you intend to be the initial director(s) of the corporation (or manager(s) if forming an LLC or general partner(s) if forming a partnership), responsible for management of the company and initial salary (if any):**

Name	Mailing Address (including e-mail address)	Initial Salary

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19. Please list who you intend to be the initial officers (optional if forming an LLC or partnership):

Officer	Mailing Address (including e-mail address)	Initial Salary
<b>President:</b>		
<b>CFO/Treasurer:</b>		
<b>Secretary:</b>		
<b>Other (attach additional sheets if necessary):</b>		

20. Who will initially sign documents (e.g. filings) and open bank accounts on behalf of the business:

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21. If any initial employees/founders (including you) are leaving an existing employer to form the new business, will the new business compete with any former employers' business?

- Yes
- No
- Do not know

If "Yes" or "Do not know" is checked, please answer the following:

- a. Have the relevant initial employees/founders signed a non-disclosure or confidentiality agreement with their existing employers?

- Yes
- No
- Do not know

b. Will any other employees from any applicable former employer be involved in the new business?

- Yes
- No
- Do not know

c. Has the employment of each relevant initial employee/founder with each person's employer been terminated officially yet?

- Yes
- No
- Do not know

d. While each relevant initial employee/founder was with his/her former employer, did they have access to any confidential or proprietary information belonging to their former employer?

- Yes
- No
- Do not know

**22. Will/Should certain intellectual property created or owned by the initial owners be contributed/owned by the business?**

- Yes
- No

If "Yes" is checked, please describe generally (e.g. "business plan", "trademarks", etc.) and who will be contributing it:

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**23. Are there trademarks (logos, designs, words, sounds, etc.) that the business intends to use to brand its products/services?**

- Yes
- No

If "Yes" is checked, please list:

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**24. Have you registered any web-site URLs in anticipation of launching the business?**

- Yes
- No

If "Yes" is checked, please list registered URLs:

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**25. First day wages will be paid (estimate if unknown):**

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**26. Highest number of employees expected in next 12 months:**

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**27. Do you intend to offer employees/consultants equity based compensation incentives (e.g. stock options, profits interests, etc.)?**

- Yes
- No
- Do not know

If "Yes" is checked, please describe generally (e.g. stock options, profit sharing, etc.):

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**28. If you have a preference, please specify the desired fiscal year end:**

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**29. Please choose the accounting method to be used by the business:**

- Cash
- Accrual
- Do not know

**30. What are the estimated working capital needs before forecasted revenues will meet or exceed expected expenses?**

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If this number is greater than anticipated capital contributions, how do you expect to raise the additional needed funds?

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**31. Does the business have an accountant:**

- Yes
- No
- Do not know

If "Yes" is checked, please provide name and contact information of accountant:

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If “No” or “Do not know” was checked, would you like to receive a referral from TLHM?

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**32. Are there other referrals the business would like to receive (e.g., bankers, insurance brokers, patent attorneys, etc.):**

- Yes
- No
- Do not know.

If “Yes” is checked, please list the referrals the business would like to receive:

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**33. If you have opened a bank account or identified a banker for the business, please provide the following information:**

Name of bank: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_