

LLC FORMATION AND OPERATING AGREEMENT PREPARATION QUESTIONNAIRE

I. Contact Information

NAME OF CLIENT CONTACT: _____
ADDRESS: _____

PHONE: _____
FAX: _____
EMAIL: _____

II. Basic LLC Identification Information

NAME OF LLC:

Please print name exactly as you want it to appear, paying particular attention to capitalization, spacing, and punctuation (i.e., WebSite, LLC as opposed to Web Site L.L.C.). Must include in name, either capitalized or not, one of the following –

- 1) limited liability company, 2) limited, 3) LTD or LTD., 4) LLC or L.L.C.

Choice #1 _____
Choice #2 _____

Type of LLC:

_____ One person LLC

Taxed as: C-Corp _____ S-Corp _____ Disregarded _____

_____ Multi-person LLC

Taxed as: Partnership _____ C-Corp _____ S-Corp _____

Address of Principal Place of LLC Business: _____

LLC FORMED TO DO WHAT (be specific)? _____

TYPE OF BUSINESS ANTICIPATED:

- Service Oriented (e.g. consulting)**
- Professional (e.g. doctor, accountant, other licensed)**
- Manufacturing**
- Real Estate Holding Company**
- Family Asset Protection/ Estate Planning**
- Sales/ Distribution**
- Retail Business**
- Other (specify) _____**

CIRCUMSTANCES OF FORMATION

- Start-up Company**
- Pre-existing LLC w/o Operating Agreement**
- Conversion of Partnership**
- Other (specify) - _____**

Articles of Organization already filed? **Yes** **No**

MEMBER(s) who has/will sign organizational documents (only 1 required by law)

Statutory Agent (can be same as person signing organizational documents):

Name (first member who should know if LLC sued):

Address (home or business, whichever least likely to change)
(PO Box not permitted)

Tax Matters Partner: _____

Fiscal Year: _____ Regular Calendar _____ Other (specify) - _____

III. Obtaining Tax Identification Number (SS-4)

EIN Already Obtained? _____ **Yes** - Specify Number: _____ **No** _____

If Yes, skip remainder of questions in this box.
If not, please fill out the information below.

Name and position (in LLC) of person filing the form: _____

If address, phone, fax and e-mail of the above person has not been provided above,
please provide here:

SSN of this person: _____

Nature of business (be specific): _____

Closing month of accounting year: _____

First date wages or annuities were or will be paid: _____

Highest Number of Employees expected in next 12 months:

Nonagricultural _____ Agricultural _____ Household _____

Principal Activity (be specific): _____

Will alcohol be sold? Yes: _____ No: _____

Will employees be tipped? Yes: _____ No: _____

If principal activity is manufacturing: principal product and raw materials used: _____

To whom are most of the products or services sold?

Businesses (wholesale) _____ Public (retail) _____

Other (specify) _____ N/A _____

IV. LLC Member Information

NAMES AND ADDRESSES OF MEMBERS:

Full Name (Include Middle Initial)	Full Address	SSN

MEMBERSHIP INTERESTS AND CAPITAL CONTRIBUTIONS

Member Name	Ownership % (Must total 100%)	Member's Contribution CASH (Amount) or Property (describe)

NOTE: If an S-election (Form 2553) is made, profit & loss allocation must be consistent with the capital contribution, and liquidation and distribution rights must be the same for all membership interest.

V. Property Held By LLC

1. Will LLC own any real estate? Yes No
 If yes, please attach LEGAL DESCRIPTION of property.
 If yes, please provide complete address below:

Street Address City COUNTY State ZIP

2. List other IMPORTANT property to be owned by LLC:

VI. Governance Structure

_____ Member Managed _____ Manager Managed

Name of Manager(s): _____

Number of Classes of Membership Interests (multiple classes not recommended) : _____

1. Vote by
_____ Ownership % _____ One Member –One Vote _____ Other

2. Proxy Voting Permitted (not recommended) ? _____ Yes _____ No

3. Scope of Authority of Manager(s) _____

4. Actions Requiring Unanimous Consent of Members to Incur:

Indebtedness more than \$ _____

Contracts longer than _____

Admission of New Member? _____

Expulsion of Members? _____

Other : _____

5. Grounds for Expulsion (if any): _____

6. Trigger Events for Dissolution? _____

VII. Transferability Of Membership Interest

1. **Advance Notice Required?** _____ **How long?** _____

2. **___ Push-Pull Provision?** (appropriate in 2 member 50/50 LLC to avoid deadlock)
(i.e., If member wants out, can notify other member of purchase price willing to pay to buy member out. Other member must either 1) sell all of his interest at the stated purchase price OR 2) buy out the first member at that price)

3. **___ Rights of First Refusal?** (recommended)
(i.e. must let LLC or other LLC Members match any bona fide offer from third party before consummating any sale to such third party)

4. **___ Buy-Out Rights?** (e.g Put or Call?)

5. **___ Gift/transfer to Others Allowed?**

6. **Determination of Purchase Price/Valuation?**

___ Book Value? _____ Fair Market Value?

___ Other Formula? (specify) _____

Payment Terms? _____

Insurance Required?

_____ Disability _____ Life Amount \$ _____

VIII. Distributions/ Draws/Other Compensation

1. **Frequency:** _____ monthly _____ quarterly _____ annually

2. **If reconcilable draw, amount:** \$ _____

3. **Guaranteed Payments?** _____

To all Members? _____ **If not all, to who?** _____
