

## **PADILLA & ASSOCIATES, PLLC**

### **LIMITED LIABILITY COMPANY (“LLC”) FORMATION CHECKLIST**

Our Business Law Practice Group has prepared the below checklist to enable organizers of a limited liability company (“LLC”) to easily identify pertinent issues to consider when forming the LLC, and to better conceptualize both how to *form* and how to initially *operate* the LLC.

While only a fraction of the information called for in the checklist is needed to *form* the LLC, the remainder of the information is useful in deciding how to *operate* the LLC.

This Checklist is not meant to be all-inclusive. There are many issues and arrangements which are unique to each particular LLC. In the sake of brevity and to ensure that the checklist remains concise and easy to use, those less common issues are not set forth herein.

You are encouraged to contact us to discuss any issues of concern to you which are not set forth in this checklist.

#### **General Formation Data:**

Desired Name of LLC: \_\_\_\_\_

Address/Telephone Number of LLC: \_\_\_\_\_

\_\_\_\_\_

County of LLC’s Office: \_\_\_\_\_

If Foreign LLC, State/Date of Formation: \_\_\_\_\_

Statutory Agent for Service of Process: \_\_\_\_\_

Federal Employer Identification Number (EIN) Needed:  Yes  No

If yes, please review the Internal Revenue Service Application for Employer Identification Number (Form SS-4) located in the Resources section of our website or available on request directly from our office. Pursuant to IRS regulations, the original signed application must be returned to our office before we can submit the application.

State Taxpayer Identification Number required?  Yes  No

If yes, state(s) required: \_\_\_\_\_

**Initial Members of LLC:**

- 1. Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Ownership Percentage: \_\_\_\_\_
- 2. Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Ownership Percentage: \_\_\_\_\_
- 3. Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Ownership Percentage: \_\_\_\_\_
- 4. Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Ownership Percentage: \_\_\_\_\_
- 5. Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
Ownership Percentage: \_\_\_\_\_

**Capital Contributions:**

	<u>Member</u>	<u>Contribution</u>
1.	_____	_____
2.	_____	_____
3.	_____	_____
4.	_____	_____
5.	_____	_____
	Total Capital Contributions:	_____

**LLC Operation:**

Operating Agreement Dated: \_\_\_\_\_

Manager(s): \_\_\_\_\_

Date/place of First Meeting of Members: \_\_\_\_\_

Voting Considerations (Quorum, Majority vs. Unanimous, etc.): \_\_\_\_\_

Official Seal Requested:  Yes  No

**General Financial Information:**

Name of Bank/Financial Institution: \_\_\_\_\_

Account number/type: \_\_\_\_\_

Person(s) authorized to make transactions: \_\_\_\_\_

Withdrawal authorization (i.e., dual signatures, etc.): \_\_\_\_\_

**Professional Advisors:**

<u>Type</u>	<u>Name and contact information:</u>
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Attorney:	_____
	_____
	_____

Accountant:	_____
	_____
	_____

Insurance Agent: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Banker: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Investment Advisor: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Real Estate Professional: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Other: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Once the LLC is formed and commences operations, our Business Law Practice Group can provide valuable services in any of the following areas:

- Employment agreements;
- Vendor agreements;
- Various commercial contracts (including non-compete, non-disclosure, restrictive covenant, licensing, joint venture, and many others);
- Real estate transactions;
- Franchise transactions;
- Purchase/sale of business units or individual assets;
- Negotiation of significant corporate transactions;
- Dispute resolution with vendors, suppliers and customers; and
- Litigation.

***If you have any questions about forming or operating an LLC,  
please contact us at (646) 290-5168.***