

# Table of Contents

## CHAPTER 1. ATTORNEY AND THE CLIENT

- § 1:2 Ohio Rules of Professional Conduct *[Retitled]*
- § 1:3 Multi-jurisdictional practice
- § 1:4 Initial interview
- § 1:5 Conflict check
- § 1:6 Attorney interview sheet for new Ohio corporations—Form<sup>Ⓢ</sup>
- § 1:7 Attorney interview sheet for new Ohio limited liability company—Form<sup>Ⓢ</sup>
- § 1:8 Attorney interview sheet for new Ohio general partnership/registered limited liability partnership—Form<sup>Ⓢ</sup>
- § 1:10 Engagement letter for forming a limited liability company—Form<sup>Ⓢ</sup>
- § 1:11 Engagement letter for partnership—Form<sup>Ⓢ</sup>
- § 1:13 Who is the client?
- § 1:14 Letter regarding explanation of limited liability company—Form<sup>Ⓢ</sup>
- § 1:15 Consent to multiple representation—Form<sup>Ⓢ</sup>
- § 1:17 Attorney letter regarding personal liability for corporate shareholders, directors and officers—Form<sup>Ⓢ</sup>
- § 1:18 Implication of *Arpadi* decision
- § 1:19 Particular ethical problems of lawyers representing general partnerships *[Deleted]*
- § 1:19.50 Communications by an attorney with an interest adverse to the corporation communicating with corporate employees *[New]*
- § 1:20 Attorneys as officers and directors
- § 1:21 Business transactions between client and attorney
- § 1:22 Responsibility of a lawyer to report fraud by a client
- § 1:25 Forming a business as the unauthorized practice of law
- § 1:27 A lawyer or law firm may be listed as “General Counsel” to an organization *[New]*

## CHAPTER 2. PLANNING FOR A NEW BUSINESS

- § 2:2 Investigation
- § 2:4 Considerations before buying a business—Checklist
- § 2:7 Financing
- § 2:8.50 Business opportunity plan law *[New]*
- § 2:9 Federal employer identification numbers (EIN)
- § 2:10 Application for employer identification number—Form SS-4 *[Retitled]*
- § 2:11 Instructions for Form SS-4—Form SS-4 *[Retitled]*
- § 2:13 Power of attorney—Form 2848 *[Retitled]*
- § 2:13.50 Individual taxpayer identification numbers *[New]*
- § 2:14 Electronic Federal Tax Payment System (EFTPS)
- § 2:15 Secretary of State services
- § 2:16 Filing reference guide—Form *[Deleted]*
- § 2:17 Ohio Secretary of State filing forms and fee schedule *[Retitled]*

BUSINESS ORGANIZATIONS

- § 2:18 Secretary of State correspondence slip—Form *[Retitled]*
- § 2:18.25 Credit card authorization—Form *[New]*
- § 2:18.50 Certificate Request and Instructions—Form 500 *[Retitled]*
- § 2:20 Prepayment accounts with Secretary of State
- § 2:21 Prepayment account deposit form—Form
- § 2:22 Prepayment account faxable use form—Form
- § 2:23 Prepayment account agreement—Form
- § 2:24 Prepayment account application—Form
- § 2:25 Post-formation actions required to be taken
- § 2:26 Registration as an Ohio withholding agent
- § 2:27 Application for registration as an Ohio withholding agent—Form *[Retitled]*
- § 2:28 Sales and use taxes
- § 2:28.50 Instructions for sales tax returns *[New]*
- § 2:29 Application for vendor’s license to make taxable sales—Form ST 1 *[Retitled]*
- § 2:30 Universal Use Tax Return (UUT 1) Instructions *[Retitled]*
- § 2:30.50 Tax on electing pass-through entities and tax credit for owner of electing pass-through entity *[New]*
- § 2:30.70 Electing pass-through entity income tax return—Form IT 4738 *[New]*
- § 2:31 Application for delivery vendor’s license—Form *[Deleted]*
- § 2:32 Application for transient vendor’s license—Form
- § 2:33 Application for certificate of registration for out-of-state sellers—Form *[Retitled]*
- § 2:33.25 NAICS codes *[New]*
- § 2:33.50 Universal Ohio state, county and transit sales tax return—Form<sup>⊗</sup> *[New]*
- § 2:33.75 Cumulative filing report for destination and origin sales—Form<sup>⊗</sup> *[New]*
- § 2:34 Ohio workers’ compensation
- § 2:35 Application for Ohio workers’ compensation coverage *[Retitled]*
- § 2:36 Unemployment compensation contributions
- § 2:37 Report to determine liability—Form
- § 2:38 Report to determine liability: Transfer of business—Form *[Retitled]*
- § 2:38.50 Application for voluntary successorship: Transfer of substantially all assets—Form *[New]*
- § 2:38.75 Application for voluntary successorship: Transfer of clearly segregable and identifiable portion—Form *[New]*
- § 2:40 Personal property tax form for new businesses—Form
- § 2:41 New hire reporting in Ohio
- § 2:42 Ohio new hire reporting form—Form
- § 2:42.50 Multistate employer notification form for new hire reporting (optional form)—Form *[New]*
- § 2:43 Tax rates
- § 2:44 Federal individual rates for 2018-2025 *[Retitled]*
- § 2:45 Self-employment tax
- § 2:46 Federal corporate income tax—2005-2025 *[Retitled]*
- § 2:46.25 Capital gains tax and qualified dividend tax rates *[New]*
- § 2:46.50 Net investment income tax *[New]*
- § 2:47 Ohio corporation franchise tax
- § 2:48 Ohio Individual Income Tax Rates: 2005-2024 *[Retitled]*
- § 2:49 Commercial activity tax
- § 2:50 Commercial activity tax registration—Form *[New]*

## TABLE OF CONTENTS

- § 2:51 Ohio Business Gateway
- § 2:52 Employment eligibility and verification *[New]*
- § 2:53 Employment eligibility verification and instructions—Form I-9  
*[Retitled]*
- § 2:54 Licenses and permits *[New]*
- § 2:55 Special tax benefits available to startup businesses *[New]*
- § 2:56 Increased paperwork requirements for small business *[New]*
- § 2:57 Employee or independent contractor for federal tax purposes  
*[New]*
- § 2:58 Determination of worker status for purposes of federal employ-  
ment taxes and income tax withholding—FORM *[New]*
- § 2:59 Employee v. independent contractor—Other agencies *[New]*
- § 2:60 Ohio minimum wage *[New]*

## CHAPTER 3. SELECTING A BUSINESS FORM

- § 3:2 Sole proprietorship
- § 3:2.50 Profit or loss from business (sole proprietorship)—Schedule C  
(Form 1040) *[Retitled]*
- § 3:3 General partnership
- § 3:4 Limited liability partnership
- § 3:11 Limited liability company
- § 3:12 C Corporation
- § 3:13 Close corporation
- § 3:14 S Corporation
- § 3:17 Limited liability company versus corporation
- § 3:18 Recent developments—Tax Cut & Jobs Act *[New]*

## CHAPTER 4. SELECTING A NAME FOR ENTITY

- § 4:1 Names for business entities
- § 4:3 Requirement for names of business entities
- § 4:5 Reservation of name
- § 4:6 Name reservation/transfer/cancellation—Form *[Retitled]*
- § 4:6.25 Registration of a trade name or a fictitious name *[New]*
- § 4:6.50 Registration of trade name or fictitious name and instructions—  
Form *[New]*
- § 4:7 Trade name or fictitious name registration update—Form *[Retitled]*
- § 4:8 Renewal of trade name or fictitious name registration and  
instructions—Form *[Retitled]*
- § 4:9 Change of registrant name and instructions—Form *[Retitled]*
- § 4:11 Consent for use of similar name—Form
- § 4:12 Fictitious names
- § 4:14 Registration of trade name

## CHAPTER 5. GENERAL PRE-FORMATION CONSIDERATIONS

- § 5:2 Role of attorney
- § 5:6 Employment contract for the employee-owner
- § 5:7 Voting
- § 5:11 Buy and sell agreement
- § 5:13 Fiduciary obligation
- § 5:14 Definition of promoter
- § 5:15 Duties of promoter

- § 5:16 Fiduciary relationship of promoter to the corporation and subscribers
- § 5:17 Liability of a promoter—Breach of duty
- § 5:21 The requirement of a promoter’s equity contribution
- § 5:22 Compensation of promoter
- § 5:24 “Cheap stock” policy statement of the Ohio Division of Securities
- § 5:27 Contents of pre-formation agreement

## CHAPTER 6. INTRODUCTION TO PARTNERSHIP TAXATION

- § 6:1 Pass through entity
- § 6:1.30 Pass through entity and fiduciary income tax registration—Form PTE REG *[Retitled]*
- § 6:1.70 Reporting by pass through entity of investor or beneficiary income—Form IT K-1 *[Retitled]*
- § 6:2 What is a “partnership” for federal tax purposes?
- § 6:2.10 Anti-abuse rules *[New]*
- § 6:3 Election for a partnership to be excluded from Subchapter K (“small partnership” exception) *[Retitled]*
- § 6:3.10 Qualified joint venture *[New]*
- § 6:4 Entity classification
- § 6:5 Entity classification election and instructions—Form
- § 6:6 Tax character of items in distributive share
- § 6:6.25 U.S. return of partnership income—Form 1065 *[Retitled]*
- § 6:6.30 E-file declaration for Form 1065—Form 8453-PE *[New]*
- § 6:6.35 E-file declaration for Form 1065—Form 8879-PE *[New]*
- § 6:6.50 Partner’s Share of Income, Deductions, Credits, etc.—Form 8865 *[Retitled]*
- § 6:6.75 Net Income (Loss) Reconciliation for Certain Partnerships—Form 1065 *[Retitled]*
- § 6:7 Partnership allocations
- § 6:8 Substantial economic effect
- § 6:9 Allocations in family partnerships
- § 6:11 Allocations with respect to contributed property
- § 6:16 Two percent floor for miscellaneous itemized deductions
- § 6:17 Partnership amortization of organization and syndication fees
- § 6:18 Election to amortize organizational expenses—Form *[Deleted]*
- § 6:19.50 Report of a sale or exchange of certain partnership interests—Form 8308 *[New]*
- § 6:21.25 Agreement to rescind notice of final partnership adjustment—Form 15057 *[New]*
- § 6:21.75 Waiver of the notice of final partnership adjustment—Form 14726 *[New]*
- § 6:21.85 Consent Fixing Period of Limitation to Make Partnership Adjustments—Form *[New]*
- § 6:22 Compensation of partner for services
- § 6:24 Publicly traded partnerships
- § 6:25 Tax termination of a partnership
- § 6:26 Self-employment tax
- § 6:28 Elimination of tax shelter registration but new disclosure requirements of “reportable transactions” *[Retitled]*
- § 6:28.10 Material advisor disclosure statement—Form 8918 *[Retitled]*
- § 6:28.20 Reportable transaction disclosure statement—Form 8886 *[Retitled]*

## TABLE OF CONTENTS

- § 6:29 Ohio entity tax and withholding tax on partnerships and their partners
- § 6:29.10 Collection information statement for businesses—Form 433-B *[Retitled]*
- § 6:29.50 Small business investor deduction *[New]*
- § 6:30 Passive activity rules in various partnerships and LLCs *[New]*
- § 6:31 Recent developments—Tax Cut & Jobs Act *[New]*

## CHAPTER 7. FORMING A GENERAL PARTNERSHIP

- § 7:1 Adoption of the Revised Uniform Partnership Act (RUPA) in Ohio *[Retitled]*
- § 7:2 Effective date of the Ohio RUPA statute *[Retitled]*
- § 7:3 Construction of RC Chapter 1776 *[Retitled]*
- § 7:4 What is a partnership *[Retitled]*
- § 7:4.50 What is a partnership—Practical partnership *[New]*
- § 7:5 The partnership as an entity *[Retitled]*
- § 7:6 Governing law *[Retitled]*
- § 7:7 Information agent *[Retitled]*
- § 7:8 Statement of partnership authority *[Retitled]*
- § 7:9 Statement of partnership authority—Form *[Retitled]*
- § 7:10 Amendment/cancellation of partnership statement—Form *[Retitled]*
- § 7:11 Statement of correction—Form *[Retitled]*
- § 7:11.50 Change of registrant name—FORM *[New]*
- § 7:12 Liability of a partner *[Retitled]*
- § 7:12.25 Statement of denial *[New]*
- § 7:12.50 Court may order the execution or filing of a statement *[New]*
- § 7:13 Partner as agent of the partnership *[Retitled]*
- § 7:14 Statutory agent *[Retitled]*
- § 7:14.50 Statutory agent update—Form *[Retitled]*
- § 7:15 Partnership agreement *[Retitled]*
- § 7:16 Effect of partnership agreement *[Retitled]*
- § 7:17 Partnership agreement—Identification of partners and information on each *[Retitled]*
- § 7:18 Partnership agreement—Capitalization *[Retitled]*
- § 7:19 Partnership agreement—Contribution *[Retitled]*
- § 7:20 Partnership agreement—Allocation of partnership profits and losses *[Retitled]*
- § 7:21 Partnership agreement—Management *[Retitled]*
- § 7:22 Partnership agreement—Indemnification *[Retitled]*
- § 7:23 Partnership agreement—Limitation on partners' fiduciary duties *[Retitled]*
- § 7:24 Partnership agreement—Standards of good faith of the partner's obligation of good faith and fair dealing *[Retitled]*
- § 7:25 Partnership agreement—Books and records *[Retitled]*
- § 7:26 Drafting partnership agreements—Checklist<sup>⊗</sup> *[Retitled]*
- § 7:27 Partnership agreement—Form<sup>⊗</sup>
- § 7:28 Articles of partnership—Practice of law—Form<sup>⊗</sup>
- § 7:29 Partnership agreement—Retail store with two partners—Form<sup>⊗</sup>
- § 7:30 Partnership agreement for an apartment building with managing agent—Form<sup>⊗</sup>
- § 7:31 Purpose clause—General—Form<sup>⊗</sup>
- § 7:32 Purpose clause—Finance—Form<sup>⊗</sup>

- § 7:33 Purpose clause—Management—Form<sup>Ⓢ</sup>
- § 7:34 Purpose clause—Manufacture—Form<sup>Ⓢ</sup>
- § 7:35 Purpose clause—Medicine—Form<sup>Ⓢ</sup>
- § 7:36 Purpose clause—Real estate—Form<sup>Ⓢ</sup>
- § 7:37 Purpose clause—Research—Form<sup>Ⓢ</sup>
- § 7:38 Purpose clause—Sales—Form<sup>Ⓢ</sup>
- § 7:39 Admission of new partners—Form<sup>Ⓢ</sup>
- § 7:40 Payment for deceased partner's interest—Form<sup>Ⓢ</sup>
- § 7:40.50 Legal representative of decedent partner *[New]*
- § 7:41 Additional contribution—Form<sup>Ⓢ</sup>
- § 7:42 Disability of a partner—Form<sup>Ⓢ</sup>
- § 7:43 Advances to partners—Form<sup>Ⓢ</sup>
- § 7:44 Meetings of partners—Form<sup>Ⓢ</sup>
- § 7:45 Managing partner—Form<sup>Ⓢ</sup>
- § 7:46 Removal of managing partner—Form<sup>Ⓢ</sup>
- § 7:47 Arbitration of disputes—Form<sup>Ⓢ</sup>
- § 7:48 Mediation then arbitration of disputes—Form<sup>Ⓢ</sup>
- § 7:49 Miscellaneous clause—Execution in counterpart—Form<sup>Ⓢ</sup>
- § 7:50 Miscellaneous clause—Indemnification—Form<sup>Ⓢ</sup>
- § 7:51 Miscellaneous clause—Notice—Form<sup>Ⓢ</sup>
- § 7:52 Miscellaneous clause—Modifications—Form<sup>Ⓢ</sup>
- § 7:53 Miscellaneous clause—Waiver—Form<sup>Ⓢ</sup>
- § 7:54 Miscellaneous clause—Applicable law—Form<sup>Ⓢ</sup>
- § 7:55 Miscellaneous clause—Agreement binding—Form<sup>Ⓢ</sup>
- § 7:56 Miscellaneous clause—Additional instruments—Form<sup>Ⓢ</sup>
- § 7:57 Miscellaneous clause—Amendments—Form<sup>Ⓢ</sup>
- § 7:58 Miscellaneous clause—Banking—Form
- § 7:59 Miscellaneous clause—Titles and subtitles—Form
- § 7:60 Miscellaneous clause—Words and gender or number—Form
- § 7:61 Miscellaneous clause—Severability—Form
- § 7:62 Miscellaneous clause—Effective date—Form
- § 7:63 Certificate for Conversion for Entities Converting Into the  
Records of the Ohio Secretary of State—Form 800 *[Retitled]*
- § 7:64 Certificate for Conversion for Entities Converting Within or Off  
the Records of the Ohio Secretary of State—Form 700 *[Retitled]*
- § 7:65 Partners' waiver of notice and consent to action—Form<sup>Ⓢ</sup> *[New]*
- § 7:66 Partners' action—Distribute partnership income—Form<sup>Ⓢ</sup> *[New]*
- § 7:67 Partners' action—Lease—Form<sup>Ⓢ</sup> *[New]*

## **CHAPTER 8. LIMITED LIABILITY PARTNERSHIPS**

- § 8:1 Registered limited liability partnerships
- § 8:1.50 Limited liability partnerships on January 1, 2009 *[New]*
- § 8:1.75 Statement of domestic qualification—Form 536 *[Retitled]*
- § 8:2 Statement of partnership authority—FORM *[Retitled]*
- § 8:4 Biennial report—Form 520 *[Retitled]*
- § 8:5 Application for reinstatement of registered partnership having  
limited liability—Form
- § 8:6 Change in the qualification statement *[Retitled]*
- § 8:7 Statement of correction—Form *[Retitled]*
- § 8:9 Amendment/cancellation of partnership statement—Form *[Retitled]*
- § 8:10 Comparison of LLPs and limited partnerships
- § 8:13 Limitations on distributions *[New]*

## CHAPTER 9. RESPONSIBILITIES AND DUTIES OF PARTNERS IN A GENERAL PARTNERSHIP

- § 9:1 Nature of partnership
- § 9:1.50 Partnership at will *[New]*
- § 9:2 Powers of a partnership *[Retitled]*
- § 9:3 Liability of partners
- § 9:3.50 Contributions by the partner to the partnership *[New]*
- § 9:4 Interest of a partner in partnership property *[Retitled]*
- § 9:5 Transfer of economic interest of a partner *[Retitled]*
- § 9:6 Charging order against economic interest *[Retitled]*
- § 9:7 UCC and a partnership interest *[Retitled]*
- § 9:8 Fiduciary duty of partners *[Retitled]*
- § 9:9 Fiduciary duty of loyalty *[Retitled]*
- § 9:10 Fiduciary duty of care *[Retitled]*
- § 9:11 Obligation of good faith and fair dealing *[Retitled]*
- § 9:12 Liability of partner *[Retitled]*
- § 9:13 Liability of purported partner *[Retitled]*
- § 9:14 Liability of a partner to other partners after dissolution *[Retitled]*
- § 9:15 Applicable law on dissociation *[Retitled]*
- § 9:16 Events causing partner's dissociation *[Retitled]*
- § 9:17 Statement of dissociation *[Retitled]*
- § 9:18 Statement of denial/dissociation/dissolution—Form *[Retitled]*
- § 9:19 Wrongful dissociation *[Retitled]*
- § 9:20 Liability of dissociated partner to other parties *[Retitled]*
- § 9:21 Actions by or against the partnership *[Retitled]*
- § 9:22 Service of process on a partner or liquidating trustee *[Retitled]*
- § 9:23 Service of process on a partnership not filing statement of partnership authority *[Retitled]*
- § 9:24 Statement of dissolution *[Retitled]*
- § 9:25 Continued use of partnership name or dissociated partner's name *[Retitled]*
- § 9:26 Purchase of dissociated partner's interest *[Retitled]*
- § 9:27 Notice of a partner's dissolution by retirement—Form<sup>⊗</sup>
- § 9:28 Notice of intention to dissolve partnership—Form<sup>⊗</sup>
- § 9:29 Miscellaneous clause—Partner action—Appointment of a liquidating partner—Form<sup>⊗</sup>
- § 9:30 Notice to debtors and creditors of dissolution of general partnership—Form<sup>⊗</sup>
- § 9:31 Declaration of conversion—Form<sup>⊗</sup> *[New]*
- § 9:32 Conversion
- § 9:33 Certificate for Conversion for Entities Converting Within or Off the Records of the Ohio Secretary of State—Form 700 *[Retitled]*
- § 9:34 Certificate for Conversion for Entities Converting Into the Records of the Ohio Secretary of State—Form 800 *[Retitled]*
- § 9:35 Dissenters' rights *[New]*
- § 9:36 Rights of a judgment creditor in an Ohio partnership that is a party to a merger or consolidation or conversion *[New]*

## CHAPTER 10. FORMING A LIMITED PARTNERSHIP

- § 10:2 Advantages and disadvantages of limited partnerships

- § 10:4 Certificate of domestic limited partnership—Form 531A  
*[Retitled]*
- § 10:6 Certificate of amendment/restatement/correction of limited  
partnership—Form *[Retitled]*
- § 10:6.50 Foreign Limited Liability Company Certificate of Correction—  
Form 543B *[Deleted]*
- § 10:9 Statutory agent
- § 10:19 Statutory agent update—Form
- § 10:20.50 Certificate of foreign limited partnership—Form *[New]*
- § 10:21.50 Conversion *[New]*
- § 10:22 Certificate of disclaimer of general partner status/certificate of  
cancellation of disclaimer of general partner status—Form  
*[Retitled]*
- § 10:25 Certificate of limited partnership cancellation/limited  
partnership cancellation amendment—Form *[Retitled]*

## **CHAPTER 11. RESPONSIBILITIES AND DUTIES OF PARTNERS IN A LIMITED PARTNERSHIP**

- § 11:1 Entity versus aggregate concept of a limited partnership
- § 11:2 General partner's rights and powers *[Retitled]*
- § 11:2.50 Liabilities of a general partner *[New]*
- § 11:3 Standard of care required of the general partner
- § 11:7 Rights and liabilities of a limited partner
- § 11:13 Self-employment tax on limited partners
- § 11:14 Liability of general partners for federal employment taxes
- § 11:15 Third parties providing goods or services *[New]*
- § 11:16 Rights of creditors of a partner *[New]*

## **CHAPTER 12. JOINT VENTURES**

- § 12:1 Introduction to joint ventures
- § 12:2 Formation of a joint venture
- § 12:3 Duty among joint venturers
- § 12:5.50 Exclusion of eligible joint venturers from being taxed as  
partnership *[New]*

## **CHAPTER 13. BUSINESS TRUSTS**

- § 13:1 Introduction to business trusts
- § 13:5 Report of business trust—Form *[Retitled]*
- § 13:5.50 Amendment to report of operation of business trust and/or trust  
instrument—Form *[New]*
- § 13:6 Amendment to report of real estate investment trust and/or  
trust instrument—Form *[Retitled]*
- § 13:9 Application for exclusive right to name of business trust and  
transfer of business trust name—Form *[Retitled]*
- § 13:10 Period of existence
- § 13:10.50 Withdrawal of business trust—Form *[New]*
- § 13:11 Trustees
- § 13:17 Ohio entity tax on business trusts
- § 13:18 Resolution of withdrawal of business trust—Form *[Deleted]*
- § 13:19 Real estate investment trust
- § 13:20 Report of real estate investment trust—Form *[Retitled]*

TABLE OF CONTENTS

- § 13:20.50 Amendment to report of real estate investment trust and/or trust instrument—Form *[New]*
- § 13:21.50 Surrender of authority—Real estate investment trust—Form *[New]*
- § 13:23 Financial Asset Securitization Trust (FASIT)
- § 13:24 Electing small business trust *[New]*

# Table of Contents

## CHAPTER 14. LIMITED LIABILITY COMPANIES

- § 14:1 Introduction to limited liability companies
- § 14:2 Checklist for the formation of limited liability company<sup>Ⓞ</sup>
- § 14:3 Agreement to form a limited liability company—Form<sup>Ⓞ</sup>
- § 14:4 Formation of a limited liability company
- § 14:4.50 Duration of limited liability company *[New]*
- § 14:5 Name of a limited liability company
- § 14:6 Name Reservation/Transfer/Cancellation—Form *[Retitled]*
- § 14:6.50 Trade name or fictitious name registration update—Form *[New]*
- § 14:7 Consent for use of similar name—Form
- § 14:8 Articles of organization for a domestic limited liability company—Form 610 *[Retitled]*
- § 14:8.10 Certificate of Correction for a Domestic or Foreign Limited Liability Company—Form *[New]*
- § 14:8.50 Limited liability of members and managers *[New]*
- § 14:9 Limited liability companies for professionals
- § 14:10 Purpose of a limited liability company
- § 14:11 Purpose clause—Form<sup>Ⓞ</sup>
- § 14:12 Statutory agent
- § 14:12.10 Statutory agent—Cancellation upon failure to maintain agent *[New]*
- § 14:12.50 Name registration—Form *[New]*
- § 14:13 Statutory agent update—Form 521 *[Retitled]*
- § 14:13.10 Reinstatement and appointment of agent—Form *[New]*
- § 14:14 Authority of limited liability company
- § 14:14.10 Statement of authority for a domestic limited liability company—Form *[New]*
- § 14:14.20 Amendment or cancellation of a statement of authority for a domestic limited liability company—Form *[New]*
- § 14:14.30 Statement of denial for a domestic limited liability company—Form *[New]*
- § 14:14.50 Series limited liability companies *[New]*
- § 14:15 Contributions
- § 14:16 Tax consequences of a member's contribution to the LLC
- § 14:16.10 Merger of limited liability company *[New]*
- § 14:16.25 Conversion *[New]*
- § 14:16.50 Procedure to effect a conversion to an Ohio limited liability company *[New]*
- § 14:16.75 Conversion of limited liability company to another entity *[New]*
- § 14:16.85 Certificate for Conversion for Entities Converting Within or Off the Records of the Ohio Secretary of State—Form 700 *[Retitled]*
- § 14:16.90 Certificate for Conversion for Entities Converting Into the Records of the Ohio Secretary of State—Form 800 *[Retitled]*
- § 14:17 Operating agreement

- § 14:18 Operating agreement—Checklist<sup>Ⓞ</sup>
- § 14:20 One-member limited liability company
- § 14:22 Considerations when preparing a single-member limited liability company operating agreement
- § 14:23 Single member written declaration—Form<sup>Ⓞ</sup> *[Retitled]*
- § 14:24 Member managed or managers
- § 14:25 Operating agreement (member managed)—Form<sup>Ⓞ</sup>
- § 14:25.10 Operating agreement (member managed) alternate—Form<sup>Ⓞ</sup> *[New]*
- § 14:25.20 Operating agreement (complex member managed)—Form<sup>Ⓞ</sup> *[New]*
- § 14:26 Provisions for managers in operating agreement—Form<sup>Ⓞ</sup>
- § 14:27 Subscription agreement—Form<sup>Ⓞ</sup>
- § 14:29 By-laws
- § 14:30 By-laws—Form<sup>Ⓞ</sup>
- § 14:31 Books and records
- § 14:35 Domestic limited liability company certificate of amendment or restatement—Form 611 *[Retitled]*
- § 14:36 Certificate of dissolution—Form 616 *[Retitled]*
- § 14:37 Tax classification of an Ohio limited liability company
- § 14:37.50 Small partnership exception *[New]*
- § 14:38 Entity classification election—Form
- § 14:38.50 Single member limited liability company cannot be a “disregarded entity” for federal employment tax purposes *[New]*
- § 14:40 Ohio entity tax
- § 14:40.50 Tax matters partner of LLC *[New]*
- § 14:41 Provision in operating agreement for Ohio withholding/entity tax—Form
- § 14:41.10 Collection information statement for businesses—Form 433-B *[Retitled]*
- § 14:42 Self-employment taxes
- § 14:43.50 Is an LLC interest a “security” for the purposes of the Uniform Commercial Code? *[New]*
- § 14:45 Meetings
- § 14:47 Resolutions of members—Form<sup>Ⓞ</sup>
- § 14:48 Certificate of action by written consent of the members—Form<sup>Ⓞ</sup>
- § 14:49 Certificate of action by managers—Form<sup>Ⓞ</sup>
- § 14:50 Amortization of organizational and syndication costs
- § 14:51 Depreciation and amortization—Form 4562 *[New]*
- § 14:52 Instructions for IRS Form 4562—Form 4562 *[New]*
- § 14:52.10 Registration of a Foreign Limited Liability Company—Form 617 *[New]*
- § 14:52.20 Certificate of Cancellation of Registration of a Foreign Limited Liability Company—Form 618 *[New]*

## **CHAPTER 15. RIGHTS AND DUTIES OF MEMBERS AND MANAGERS IN A LIMITED LIABILITY COMPANY**

- § 15:1 Concept of members
- § 15:2 Powers and duties of members
- § 15:2.50 2012 Amendments clarify the duties of members *[New]*
- § 15:3 Manager

## TABLE OF CONTENTS

§ 15:4	Powers and duties of managers
§ 15:5	Management vested in proportion to contributions
§ 15:6	Voting rights
§ 15:7	Members' access to and confidentiality of the company's information
§ 15:7.50	Direct actions by members <i>[New]</i>
§ 15:8	Derivative actions available to members in non-member managed limited liability companies
§ 15:9	Distributions to members
§ 15:10	Liability of member for excess distributions or payment
§ 15:11	Standard of care required of managers
§ 15:12	Self dealing
§ 15:13	Outline of the potential liabilities to members and managers
§ 15:14	Letter regarding personal liability of members and managers—Form <sup>Ⓢ</sup>
§ 15:15	Indemnification
§ 15:16	Termination of membership
§ 15:17	Manner of withdrawal of membership
§ 15:18	Transfer of member's interest
§ 15:19	Survival of membership rights
§ 15:19.50	Limitation of managerial rights of executor, administrator or guardian—Form <sup>Ⓢ</sup> <i>[New]</i>
§ 15:20	Rights of creditors of members
§ 15:21	Assignment of limited liability company membership interest agreement—Form <sup>Ⓢ</sup>
§ 15:22	Checklist for assignment of a limited liability company interest agreement—Checklist <sup>Ⓢ</sup>
§ 15:23	Transfer of member's interest—Form <sup>Ⓢ</sup>
§ 15:24	Transfer of membership interest—Alternate—Form <sup>Ⓢ</sup>
§ 15:25	Checklist for an agreement admitting a new member to a limited liability company—Checklist
§ 15:26	Agreement admitting new member—Form <sup>Ⓢ</sup>
§ 15:27	Membership interest redemption agreement—Form <sup>Ⓢ</sup>
§ 15:28	Checklist for the agreement of redemption of units of single member—Checklist
§ 15:29	Dissenter's rights of members <i>[New]</i>
§ 15:30	Duty of suppliers to LLC members <i>[New]</i>
§ 15:31	Dissolution of a limited liability company <i>[New]</i>

## CHAPTER 16. INTRODUCTION TO CORPORATIONS

§ 16:1	General considerations—Corporation
§ 16:1.50	Test for determining state citizenship of corporations <i>[New]</i>
§ 16:1.75	Benefit corporation <i>[New]</i>
§ 16:2	Overview
§ 16:3	Limited liability of shareholders
§ 16:6	Perpetual life of a corporation
§ 16:10	Costs of maintaining a corporation
§ 16:11	Other costs include the formalities of organization
§ 16:15	Corporation cannot act as its own attorney in litigation
§ 16:16	Double federal income taxation on corporate profits <i>[New]</i>

## CHAPTER 17. MECHANICS OF INCORPORATION

- § 17:1 Incorporation—Checklist<sup>⊗</sup>
- § 17:2 Formation of an Ohio corporation
- § 17:3 Requirements for corporate name
- § 17:4 Name reservation/transfer/cancellation—Form *[Retitled]*
- § 17:5 Trade name or fictitious name registration update—Form *[Retitled]*
- § 17:8 Consent for use of similar name—Form
- § 17:9 Fictitious names
- § 17:9.50 Name registration—Form *[New]*
- § 17:11 Registration of trade name *[Retitled]*
- § 17:11.25 Renewal of trade name or fictitious name registration—Form *[Retitled]*
- § 17:11.50 Change of registrant’s name—Form *[New]*
- § 17:13 Requirement for statutory agent
- § 17:14.25 Statutory agent update—Form *[New]*
- § 17:14.50 Multiple agent name and address change—Form *[New]*
- § 17:16 Articles of incorporation—Form 532A *[Retitled]*
- § 17:17 Filing fees
- § 17:18 Incorporation
- § 17:22 Duties of directors named in original articles
- § 17:23 Resolution to authorize issue of shares—Form<sup>⊗</sup>
- § 17:24 Resolution setting value of assets received—Form<sup>⊗</sup>
- § 17:34 Adoption of regulations
- § 17:41 Election of directors—Form<sup>⊗</sup>
- § 17:44 Action of a board of directors
- § 17:46 Minutes of initial meeting of directors—Form<sup>⊗</sup>
- § 17:52 Incorporation expenses
- § 17:58 Indemnification agreement—Form<sup>⊗</sup>
- § 17:63 Deduction of “organizational expenditures” under I.R.C. § 248 *[New]*
- § 17:64 Deduction of “start-up expenditures” under I.R.C. § 195 *[New]*
- § 17:65 Tax consequences of a partnership converting to a corporation *[New]*
- § 17:66 Notice of meeting of partners for conversion—Form<sup>⊗</sup> *[New]*

## CHAPTER 18. ARTICLES OF INCORPORATION

- § 18:2 Articles of incorporation—Optional provisions—Checklist<sup>⊗</sup>
- § 18:5 Corporate name
- § 18:12.50 For registration of certain classes of securities—Form 8-A *[New]*
- § 18:13 Initial directors
- § 18:17.50 Initial articles of incorporation—Form 532B *[Retitled]*
- § 18:18 Articles of incorporation—Form 532A *[Retitled]*
- § 18:154.50 Explanation of indemnification and advancement of expenses *[New]*
- § 18:156.50 Indemnification amendment or elimination by shareholders *[New]*
- § 18:156.75 Opting out of mandatory corporate advancement of directors’ defense costs under RC 1701.13(E)(5)(a) *[New]*
- § 18:159 Elimination of cumulative voting—Form *[Deleted]*

**CHAPTER 19. S CORPORATIONS**

§ 19:1	Concept of an S corporation
§ 19:2	Advisability of electing S corporation status
§ 19:3	Requirements for S corporation election
§ 19:5	Number and type of shareholders—In general
§ 19:6	Number and type of shareholders—Trusts as shareholders
§ 19:7	Number and type of shareholders—QSST defined
§ 19:8	Voting trust
§ 19:9	Electing small business trust—Number and type of shareholder
§ 19:12	Requirement for one class of stock
§ 19:12.50	S Corporation Shareholder Stock and Debt Basis Limitations— Form 7203 <i>[New]</i>
§ 19:13	Passive income limitation
§ 19:14	Election to be an S corporation
§ 19:15	IRS Form 2553—Election by a small business corporation— Form
§ 19:18	Qualified subchapter S subsidiary
§ 19:19	Qualified subchapter S subsidiary election—Form 8869 <i>[Retitled]</i>
§ 19:20	Disregarded entity tax issues (qualified subchapter S subsidiary)
§ 19:21	Federal tax treatment of S corporations on corporate level
§ 19:21.15	U.S. income tax return for an S corporation—Form 1120S <i>[New]</i>
§ 19:21.20	U.S. S corporation income tax declaration for an IRS e-file return—Form 8453-S <i>[New]</i>
§ 19:21.25	Net Income (Loss) Reconciliation for S Corporations with Total Assets of \$10 Million or More—Form 1120S <i>[New]</i>
§ 19:21.50	Temporary reduction in holding period of built-in gains <i>[New]</i>
§ 19:21.75	Capital gains and losses and built-in gains—Form 1120S, sched- ule D <i>[New]</i>
§ 19:22	Federal tax treatment of S corporations on shareholder level—Basis
§ 19:23	Taxation of distributions
§ 19:24	Federal tax treatment of S corporations on corporate level— Employee benefits
§ 19:25	Federal tax treatment of S corporations on corporate level— Unreasonable compensation
§ 19:26	Federal tax treatment of S corporation on corporate level— Employment tax
§ 19:30	Shareholders' consent to revocation of S corporation election—Form <sup>Ⓢ</sup>
§ 19:31	Ohio notice of S corporation status—Form
§ 19:31.10	Ohio pass-through entity composite income tax return—Form IT 4708 <i>[Retitled]</i>
§ 19:31.15	Ohio Pass-through entity composite income tax return instructions—Form IT 4708 <i>[Deleted]</i>
§ 19:31.20	Ohio pass-through entity and trust withholding tax return— Form IT 1140 <i>[Retitled]</i>
§ 19:31.25	Ohio pass-through entity and trust withholding tax return instructions—Form IT 1140 <i>[Deleted]</i>
§ 19:31.30	Ohio estimated withholding tax payment coupon and worksheet for pass-through entity—Form <i>[New]</i>
§ 19:31.35	Reporting by pass-through entity of investor or beneficiary income—Form IT K-1 <i>[Retitled]</i>
§ 19:31.50	Pass through entity and fiduciary income tax registration—Form PTE REG <i>[Retitled]</i>

- § 19:32 Ohio entity tax on S corporation
- § 19:34 Valuation of S corporation *[New]*

## CHAPTER 20. REGULATIONS AND BY-LAWS

- § 20:1 Distinction between regulations and by-laws
- § 20:2 Adoption of regulations
- § 20:5 Contents of regulations
- § 20:6 Drafting regulations—Checklist<sup>⊗</sup>
- § 20:7 Regulations (RC 1701.11)—Form<sup>⊗</sup>
- § 20:9 Contents of by-laws

## CHAPTER 21. DIVIDENDS

- § 21:2 Dividends are payable only from surplus
- § 21:6 Discretion of directors as to declaration of dividends
- § 21:7 Revocability of dividend declarations
- § 21:8 Wrongful payment of dividends
- § 21:9 Extent of director's liability for wrongful dividend distributions
- § 21:15 Dividend reinvestment plans
- § 21:26 Definition of a dividend for federal income tax purposes
- § 21:27 Qualified dividends
- § 21:30 Deduction available to corporate recipients of dividends
- § 21:31 When a dividend is taxable to the recipient
- § 21:33 Constructive dividends
- § 21:35 Federal tax consequences of a stock dividend
- § 21:38 Medicare contribution tax on dividends *[New]*

## CHAPTER 22. AMENDING ARTICLES OF INCORPORATION

- § 22:1 Introduction
- § 22:8 When to amend articles of incorporation
- § 22:9 Amendment of articles to eliminate cumulative voting *[Deleted]*
- § 22:12 Procedures for filing amended articles with the Secretary of State
- § 22:13 Certificate of amendment for for-profit domestic corporation—Form *[Retitled]*
- § 22:13.50 Certificate of amendment for nonprofit domestic corporation—Form *[New]*
- § 22:20 Limited authority of directors to amend articles
- § 22:21 Procedure for filing amendment to articles by directors
- § 22:22 Certificate of amendment by directors or incorporators to articles *[Retitled]*
- § 22:23 Adoption of amendments by incorporators
- § 22:24 Dissenters' rights
- § 22:25 Amendments to articles of incorporation of nonprofit corporation; adoption *[New]*

## CHAPTER 23. SHAREHOLDER MEETINGS

- § 23:3 Who may call a shareholders meeting
- § 23:4 Notice of shareholders' meeting
- § 23:7 Shareholders' voting rights
- § 23:7.50 Shareholders in public companies have an advisory vote on executive pay *[New]*

## TABLE OF CONTENTS

- § 23:12 Voting by pledgee *[Retitled]*
- § 23:12.50 Broker discretionary voting *[New]*
- § 23:18 Federal obligations to distribute shareholder lists or to mail shareholder proxy soliciting material
- § 23:19.50 Election of directors by shareholders *[New]*
- § 23:20 Cumulative voting *[Deleted]*
- § 23:26.50 Proxy advisors *[New]*
- § 23:27 Checklist for drafting proxy statement for shareholder meeting—Checklist<sup>Ⓢ</sup>
- § 23:34 Script of annual meeting—Form
- § 23:46 Removal of directors
- § 23:61 SEC rules for availability of proxy material on the internet *[New]*
- § 23:62 SEC requirements for notice of proxy material available on the internet—Form<sup>Ⓢ</sup> *[New]*
- § 23:63 SEC rules regarding shareholder proposals relating to election of directors *[New]*

## CHAPTER 24. SHAREHOLDER RIGHTS, DUTIES, AND LIABILITIES

- § 24:1 Nature of the rights and obligations of the shareholder
- § 24:3 Limited liability of shareholders
- § 24:11 Shareholders' right of inspection
- § 24:16 Right to attend and to participate in an annual meeting of shareholders
- § 24:16.50 Nomination of directors *[New]*
- § 24:17 Election of directors and cumulative voting *[Deleted]*
- § 24:17.10 Shareholder advisory vote on "golden parachute" compensation arrangements *[New]*
- § 24:17.20 Shareholder advisory vote on compensation of executives in public companies *[New]*
- § 24:18 Rights of dissenting shareholders
- § 24:19 Procedure for dissenting shareholders
- § 24:20 Action for fair cash value
- § 24:22 Fair cash value of dissenter's shares
- § 24:24 Demand of dissenting shareholder—Form<sup>Ⓢ</sup> *[Retitled]*
- § 24:33 Nature of a derivative action
- § 24:34.50 Direct action against corporation *[New]*
- § 24:35 Minority shareholder protection from oppression by majority shareholders
- § 24:36 The doctrine of employment-at-will versus the obligations of a majority or controlling shareholder
- § 24:37 Introduction to the potential liabilities of a shareholder
- § 24:37.50 Piercing the corporate veil for asbestos claims, silicosis claims, and mixed dust claims *[New]*
- § 24:41 Liabilities of shareholders under federal securities law
- § 24:42 Shareholder cannot sue for damage to corporation

## CHAPTER 25. CORPORATE TAX PRINCIPLES

- § 25:1 Scope of chapter
- § 25:2 Introduction to tax rates on corporations
- § 25:3 Tax on corporate taxable income
- § 25:3.50 U.S. corporation income tax return—Form 1120 *[Retitled]*

- § 25:3.75 U.S. corporation income tax declaration for an IRS e-file return—Form 8453-C *[Retitled]*
- § 25:3.85 Estimated tax for corporations—Form 1120-W *[Retitled]*
- § 25:3.95 Net Income (Loss) reconciliation for corporations with total assets of \$10 million or more—Form *[New]*
- § 25:4 Penalty tax on accumulated earnings of a corporation
- § 25:5 Alternative minimum tax
- § 25:6 Tax rate on qualified personal service corporation
- § 25:7 Restrictions on personal service corporation
- § 25:8 Penalty tax imposed on personal holding companies
- § 25:9 Capital gain exclusion
- § 25:10 Rollover of gain in a qualified small business under I.R.C. § 1045
- § 25:13 Taxation of stock or asset sales
- § 25:14 Tax accounting rules
- § 25:15 Affiliated corporations
- § 25:16 Salaries of shareholder-employees to be reasonable
- § 25:17 Introduction to tax consequences of incorporation
- § 25:18 Tax-free incorporation—Property requirements—Qualified property
- § 25:20 Tax-free incorporation—Transfer of property—Persons defined
- § 25:22 Tax-free incorporation—Transfer of property—Diversification
- § 25:24 Tax-free incorporation—Stock in corporation *[Retitled]*
- § 25:26 Tax-free incorporation—Immediately after the exchange
- § 25:27 Exceptions to I.R.C. § 351
- § 25:31 Filing information, keeping records
- § 25:32 Corporation's statement submitted with first tax return—Form<sup>Ⓢ</sup>
- § 25:33 Shareholder's statement submitted with tax return—Form<sup>Ⓢ</sup>
- § 25:33.10 Collection information statement for businesses—Form 433-B *[New]*
- § 25:43 Records to be kept
- § 25:44 Discretionary records kept by corporation for Section 1244 stock—Form<sup>Ⓢ</sup>
- § 25:45 Using indebtedness to capitalize corporation
- § 25:55 Section 179 expense treatment *[New]*
- § 25:56 Economic substance doctrine *[New]*

## CHAPTER 26. SHAREHOLDER AGREEMENTS

- § 26:3 Potential conflict for the attorney in preparing shareholder agreements
- § 26:5 Stock retirement plans—Introduction
- § 26:6 Stock retirement plans—Advantages and disadvantages
- § 26:7 Stock retirement agreements—Installment payments
- § 26:41 Introduction to the voting trust
- § 26:43 The Ohio pooling “trust”

# Table of Contents

## CHAPTER 27. DIRECTORS' MEETINGS

- § 27:1 Board of directors
- § 27:1.50 Nomination of directors *[New]*
- § 27:2 Election of directors
- § 27:3 Acceptance of election as director
- § 27:4 Director's term of office
- § 27:5 Vacancies
- § 27:8 Quo warranto
- § 27:9 Provisional director
- § 27:10 Notice of directors' meeting
- § 27:16 Meetings of the board
- § 27:18 Right of directors to bring their attorneys to board meeting
- § 27:20 Director cannot delegate authority
- § 27:22 Committees of the board of directors
- § 27:27 Compensation committee
- § 27:28 Qualified legal compliance committee
- § 27:29 Director's right of inspection
- § 27:34 Directors' resolution—Checklist<sup>Ⓢ</sup>
- § 27:39 Resolution—Ratification of officers' acts—Form<sup>Ⓢ</sup>
- § 27:60.50 Resolution—Authorization to settle a claim against corporation—Form<sup>Ⓢ</sup> *[New]*
- § 27:61.50 Resolution—Authorize issuance of shares in a private placement—Form<sup>Ⓢ</sup> *[New]*
- § 27:63.50 Resolution—Compliance with IRC § 409(A) stock option requirements—Form<sup>Ⓢ</sup> *[New]*
- § 27:68 Resolution—Adopt health insurance plan—Form<sup>Ⓢ</sup>
- § 27:74 Resolution—Indemnification—Form<sup>Ⓢ</sup>
- § 27:90 Resolution—Establish a compensation committee—Form<sup>Ⓢ</sup> *[New]*

## CHAPTER 28. DIRECTORS' DUTIES AND LIABILITIES

- § 28:1 Introduction to director and officer authority and liability
- § 28:2 Qualification of directors
- § 28:3 Classification of directors
- § 28:4 Number of directors
- § 28:6 Committees of the board of directors
- § 28:9 Authority of directors
- § 28:10 Limited authority of directors to amend articles
- § 28:12 Officers
- § 28:13 Chairman of the board
- § 28:17 Secretary
- § 28:21 Personal liability of shareholders if there are no directors
- § 28:22 Duty of care of a director
- § 28:25 Business judgment doctrine

- § 28:26 Corporate opportunity doctrine—Introduction *[Retitled]*
- § 28:27 Corporate opportunity doctrine—Operation *[Retitled]*
- § 28:28 Officers are liable for torts committed as officers
- § 28:31 Burden of proof in self-dealing cases
- § 28:32 Personal liability of officers and directors under the corporate law
- § 28:34 Corporate officers are personally responsible for their own tortious acts
- § 28:35 Liability of an officer signing a contract on behalf of the corporation
- § 28:37 Forfeiture by officer for failure to maintain or furnish certain records
- § 28:41 Liability of directors and officers under the federal securities laws
- § 28:45 Does a director or an officer owe a duty to the corporate creditors?
- § 28:49 Loans to officers and directors in public companies
- § 28:52 Personal liability of an officer for failure to pay over to the state funds withheld from employees' wages for the state income tax
- § 28:53 Corporate officer liability for Ohio sales and use taxes
- § 28:58 Indemnification of officers and directors
- § 28:58.50 Indemnification of officers and directors—Securities and Exchange Commission policy *[New]*
- § 28:60 Undertaking by director to reimburse advances—Form<sup>Ⓞ</sup>

## CHAPTER 29. SHARE TRANSFERS

- § 29:1 “Share” vs. “stock certificate”
- § 29:2 Applicable law
- § 29:3 “Certificated securities” vs. “uncertificated securities”
- § 29:5 Transfer agent
- § 29:8.50 Good faith *[New]*
- § 29:11 Warranties in transfer of certificated security
- § 29:12 Warranties in the transfer of uncertificated securities
- § 29:13 Restrictions on transfer
- § 29:14 Guarantee of signature
- § 29:31 Estate tax release for Ohio resident—Form
- § 29:32 Estate tax release for non-resident—Form
- § 29:33 Request for taxpayer identification number and certification—Form

## CHAPTER 30. CORPORATE REDEMPTION

- § 30:1 Corporation's purchase of its own shares
- § 30:3.50 Retirement of shares *[New]*
- § 30:8 Differences in tax treatment dependent upon the stockholder
- § 30:10 First test—Complete termination of a shareholder's interest
- § 30:12 Agreement to avoid the family attribution rules—Form<sup>Ⓞ</sup>
- § 30:14 Third test—Redemptions not essentially equivalent to a dividend
- § 30:14.50 Statement of taxpayer relying on I.R.C. § 302(b)(1)—Form<sup>Ⓞ</sup> *[New]*
- § 30:18 Stock redemption expenses
- § 30:30 Valuation of closely held stock for gift, estate and income taxes

TABLE OF CONTENTS

**CHAPTER 31. CORPORATE DISSOLUTION**

- § 31:1 Introduction to termination of corporate existence; constructive dissolution *[Retitled]*
- § 31:1.30 Certificate of merger—Form 551 *[Retitled]*
- § 31:1.50 Certificate of merger (non-Ohio)—Form 549 *[New]*
- § 31:1.70 Certificate of consolidation—Form 550 *[New]*
- § 31:4 Quo warranto
- § 31:5 Initiative in dissolution procedures
- § 31:5.50 Judicial dissolution *[New]*
- § 31:6 Effect of dissolution generally
- § 31:7 Certificate of dissolution
- § 31:7.50 Resolution of dissolution *[New]*
- § 31:8 Resolution of incorporators to dissolve—Form<sup>⊗</sup>
- § 31:9 Certificate of dissolution for for-profit domestic corporation—Form 561 *[Retitled]*
- § 31:9.50 Certificate of dissolution for nonprofit domestic corporation—Form 560 *[Retitled]*
- § 31:11 Resolution of shareholders to dissolve—Form<sup>⊗</sup>
- § 31:12.50 Notification to creditors of the dissolution *[New]*
- § 31:13 Corporate privileges after dissolution
- § 31:14 Winding up under the board of directors
- § 31:15 Wide authority of directors in wind-up of voluntarily dissolved corporation
- § 31:16 Judicial supervision of voluntary wind-up
- § 31:17 Receiver in dissolution proceedings
- § 31:18 Documentary conditions precedent to dissolution
- § 31:19 Release from Ohio Department of Taxation
- § 31:20 Notification of dissolution or surrender—Form
- § 31:21 Clearance for unemployment compensation
- § 31:22 Ohio Department of Job and Family Services disposition of business—Form
- § 31:23 Clearance from Bureau of Workers' Compensation
- § 31:24 Letter to Bureau of Workers' Compensation—Form<sup>⊗</sup>
- § 31:27 Public notice of voluntary dissolution
- § 31:28 Notice to creditors and claimants—Form
- § 31:28.25 Notification of dissolution or surrender—Form D5 *[Retitled]*
- § 31:28.50 Establishment of website *[New]*
- § 31:29 Tax consequences to shareholders of distributions in complete liquidations
- § 31:29.50 Statement to be included in shareholder's tax return—Form<sup>⊗</sup> *[New]*
- § 31:36 Corporate dissolution or liquidation—Form
- § 31:37 Information to be filed with Internal Revenue Service
- § 31:39 Request for prompt assessment of taxes on the corporation
- § 31:40 Request for prompt assessment—Form<sup>⊗</sup>
- § 31:41 Form of prompt assessment—Form 4810 *[Retitled]*

**CHAPTER 32. DE FACTO CORPORATIONS**

- § 32:1 De facto corporations—Introduction
- § 32:1.30 Statement of continued existence—Form 522 *[Retitled]*
- § 32:1.70 Application for reinstatement of nonprofit corporation—Form *[New]*
- § 32:3 Requirements of a de facto corporation

- § 32:4 Colorable compliance
- § 32:6 Estoppel to deny corporate existence
- § 32:7 Questioning corporate existence

## CHAPTER 33. PROFESSIONAL CORPORATIONS

- § 33:3 Considerations in forming a professional corporation
- § 33:4 Persons who may render professional services *[Retitled]*
- § 33:5 Professionals who may incorporate
- § 33:7 Control of professional clinical judgment of individual practitioner in professional corporation
- § 33:8 Redemption of shares
- § 33:9 Initial articles of incorporation—Form 532C *[Retitled]*
- § 33:10 Biennial report
- § 33:11 Biennial report—Form 520 *[Retitled]*
- § 33:12 Application for reinstatement of a professional corporation—Form *[Retitled]*
- § 33:20 Personal liability in professional corporations—Legal professional associations
- § 33:21 Special rules for legal professional associations—In general
- § 33:22 Special rules for legal professional associations—Name of association
- § 33:24 Special rules for legal professional associations—Code of Professional Responsibility
- § 33:26 Reinstatement and appointment of agent—Form 525A *[Retitled]*
- § 33:27 Certificate of dissolution—Form 561 *[Retitled]*
- § 33:28 Statutory agent update—Form *[New]*

## CHAPTER 34. COMPLIANCE WITH OHIO SECURITIES LAWS

- § 34:1 Ohio regulatory structure for distribution of securities
- § 34:3 Powers of the Ohio Division of Securities
- § 34:6 Ohio Automated Securities Information Submission System (OASIS) *[Deleted]*
- § 34:7 Exemption, Registration, Notice Interactive Electronic Database (“ERNIE”)
- § 34:8 Definition of security
- § 34:9 Internet advertising and the Ohio Securities Act
- § 34:10 Investment contracts
- § 34:15 Exempt securities—Commercial paper and promissory notes
- § 34:17 Exempt securities—Securities listed or quoted on stock exchange or approved national quotation system
- § 34:22 Exempt transactions—3(O) exemption—Requirements
- § 34:23 Exempt transactions—3(O) Exemption—Notation of compliance—Form<sup>Ⓢ</sup>
- § 34:24 Clauses to be included in subscription agreement for compliance with RC 1707.03(O)—Form<sup>Ⓢ</sup>
- § 34:27 Exempt transactions—Requirements for the 3(Q) exemption
- § 34:28 Report of sale of securities (Form 3-Q)—Form
- § 34:29 Exempt transactions—3(W) exemption
- § 34:30 Report of proposed sale of securities pursuant to RC 1707.03(W)—Form *[Retitled]*

## TABLE OF CONTENTS

- § 34:30.50 Division of securities answer to frequently asked questions about offerings under SEC Rule 506 *[New]*
- § 34:32 Irrevocable consent to service of process by non-resident (Form 11)—Form
- § 34:35 Exempt transactions—3(X) exemption
- § 34:36 Exempt transactions—3-Y sale to accredited investors
- § 34:37 Notice of proposed public offering solely to accredited investors—Form *[Retitled]*
- § 34:39 Sales made in reliance on SEC Rule 506 under RC 1707.03(X)
- § 34:40 Notice of sale of securities pursuant to Regulation D, Section 4(6), and/or uniform limited offering exemption *[Retitled]*
- § 34:51 Exempt transactions—Certain mergers—In general
- § 34:52 Exempt transactions—Employee benefit plans
- § 34:53 Registration by description—Transactions
- § 34:54 Registration by description—Securities—Registration methods
- § 34:56 Form 6(A)(1)—Application to register securities pursuant to R.C. 1707.06(A)(1)—Form *[Retitled]*
- § 34:57 Registration by description—Corporate securities
- § 34:58 Form 6(A)(2)—Application to register securities pursuant to R.C. 1707.06(A)(2)—Form *[Retitled]*
- § 34:60 Form 6(A)(3)—Registration for the sale of securities representing an interest in a general partnership, limited partnership, partnership association, limited liability company, syndicate, pool, trust, trust fund or other unincorporated association—Form
- § 34:61 Registration by description—Offering and sale to existing corporate security holders
- § 34:62 Form 6(A)(4)—Registration by a corporation of a proposed sale of additional securities to existing security holders pursuant to RC 1707.06(A)(4)—Form
- § 34:62.50 Uniform investment company notice filing—Form *[New]*
- § 34:63 Corrective filing under RC 1707.391 for failure to timely file
- § 34:64 Application for late filing pursuant to R.C. 1707.391—Form *[Retitled]*
- § 34:66 Registration by qualification
- § 34:67 Application to register securities by qualification pursuant to R.C. 1707.09 (Form 9)—Form *[Retitled]*
- § 34:70 Registration by coordination
- § 34:71 Cheap stock or promotional shares—Guideline
- § 34:72 Escrow and subordination agreement—Form<sup>Ⓢ</sup>
- § 34:73 Use of proceeds—Registration guideline
- § 34:74 Application for retroactive qualification of securities sold without compliance pursuant to R.C. 1707.09 (Form 39)—Form *[Retitled]*
- § 34:75 Explanatory statement/non-prejudice statement—Form
- § 34:77 Criminal liability provisions of Ohio Blue Sky Law
- § 34:78 Civil liability provisions of Ohio Blue Sky Law

## CHAPTER 35. COMPLIANCE WITH FEDERAL SECURITIES LAW

- § 35:1 Federal securities law—In general
- § 35:2 Security defined
- § 35:4 Exempt securities—In general
- § 35:10 Reorganization approved by court or governmental authority

- § 35:11.50 Registration statement of small business investment company—  
Form N-5 *[New]*
- § 35:11.75 Customer relationship summary—Form *[New]*
- § 35:12 Commission regulations
- § 35:13 Regulation A+ *[Retitled]*
- § 35:14 Amount of small offering exemption
- § 35:18 Introduction to Regulation D
- § 35:19 SEC Rule 504
- § 35:20 SEC Rule 505—Requirements
- § 35:21 “Bad Boy” affidavit for SEC Rule 505—Form
- § 35:21.50 “Bad Actor” prohibitions of SEC Rule 506 *[New]*
- § 35:22 Accredited investors
- § 35:23 SEC Rule 506—Requirements
- § 35:24 Calculation of number of purchasers
- § 35:26 Offeree questionnaire—Private placement—Form<sup>Ⓞ</sup>
- § 35:27 Offeree questionnaire—Private placement—Alternate—Form<sup>Ⓞ</sup>
- § 35:32 SEC Form D—Notice of exempt offering under Regulation D—  
Form *[Retitled]*
- § 35:32.50 SEC Form D—SEC filing and amending a Form D *[Retitled]*
- § 35:32.70 SEC Form D—Instructions for submitting a Form D notice  
*[Retitled]*
- § 35:32.75 SEC Rule 507—Disqualifying provision *[New]*
- § 35:45 SEC Rule 144
- § 35:46 Opinion letter from counsel for security holder—Form *[Deleted]*
- § 35:47 Notice of proposed sale of securities pursuant to Rule 144—SEC  
Form 144 *[Retitled]*
- § 35:49 Registered-to-private and private-to-registered private offering
- § 35:52 SEC Rule 145 and its effect on business combinations
- § 35:52.50 Form for the registration of securities issued in business  
combination transactions by investment companies and  
business development companies—Form N-14 *[Retitled]*
- § 35:54.25 Registration statement under Securities Act of 1933—Forms  
*[New]*
- § 35:54.50 Registration statement under Securities Act of 1933 to be offered  
to employees pursuant to certain plans—Form S-8 *[Retitled]*
- § 35:54.75 Registration of securities of certain real estate companies—Form  
S-11 *[Retitled]*
- § 35:57.25 General form for registration of securities—Form *[New]*
- § 35:57.70 Registration statement—SEC Form 40-F *[Retitled]*
- § 35:58 Timely disclosure of material corporate developments
- § 35:58.25 Current report under Securities Exchange Act of 1934—Form  
*[New]*
- § 35:58.50 Annual report—SEC Form 10-K *[Retitled]*
- § 35:58.60 Annual report for registered investment companies—SEC Form  
N-Cen *[Retitled]*
- § 35:58.75 Quarterly report—SEC Form 10-Q *[Retitled]*
- § 35:58.85 Notification of late filing—Form *[New]*
- § 35:59.10 Publicly held company must permit a “say-on-pay” to its  
shareholders *[New]*
- § 35:60 EDGAR
- § 35:61 SEC Form ID uniform application for access codes to file on  
EDGAR—Form *[Retitled]*
- § 35:62 Form SE—Form for submission of paper format exhibits by  
electronic filers
- § 35:62.50 Interactive data to improve financial reporting *[New]*

## TABLE OF CONTENTS

§ 35:66	SEC Form 3—Initial statement of beneficial ownership of securities and instructions—Form
§ 35:67	Statement of changes in beneficial ownership of securities—SEC Form 4 <i>[Retitled]</i>
§ 35:68	Annual statement of changes in beneficial ownership—SEC Form 5 <i>[Retitled]</i>
§ 35:69	Enforcement of securities laws—Legal actions by the SEC for securities law violations
§ 35:70	Enforcement of securities laws—Express private remedies
§ 35:71	Implied private actions
§ 35:73	Forfeiture of bonuses and incentive-based compensation
§ 35:74	Whistleblower protection

## Appendix

APPENDIX A. Glossary

**Table of Laws and Rules**

**Table of Cases**

**Index**