

## INTRODUCTION TO THE 2025-2026 EDITION

The 2025–2026 Update of *Advising Small Businesses: Forms* contains new forms that will prove to be invaluable to busy practitioners. Author Cliff Ennico ([www.cliffennico.com](http://www.cliffennico.com)) is a nationally recognized expert on the legal problems facing small companies. In addition to practicing law, Mr. Ennico writes the nationally syndicated newspaper column “Succeeding in Your Business” ([www.succeedinginyourbusiness.com](http://www.succeedinginyourbusiness.com)), and hosts a small business legal channel on YouTube ([www.youtube.com](http://www.youtube.com), search for “Cliff Ennico”).

Highlights of the new forms added in this Edition include:

- Email to limited partnership clients regarding compliance with federal Corporate Transparency Act requirements and the filing of Beneficial Ownership Information Reports (BOIRs) (Section 6:11)
- Provisions for operating agreement of a manager-managed LLC—Managers to have multiple votes on decisions, company founders to remain as managers as long as they hold membership interests in LLC (Section 7:27)
- Written consent of members of a liability company—Issue of voting units of membership interest to executive (Delaware form) (Section 7:37)
- Waiver of right of first refusal by LLC member—Consenting to transfer of membership interest by one LLC member to another (Section 7:38)
- Email to limited liability company clients regarding compliance with federal Corporate Transparency Act requirements and the filing of Beneficial Ownership Information Reports (BOIRs) (Section 7:45)
- Email to corporate clients regarding compliance with federal Corporate Transparency Act requirements and the filing of Beneficial Ownership Information Reports (BOIRs) (Section 9:36)
- Bylaws of not-for-profit corporation—Arts support organization—Founders controlling board of directors (Section 11A:18)
- Letter from exempt organization to Internal Revenue Service regarding change of corporate name (Section 11A:39)
- Minutes of organization meeting of directors for nonprofit corporation exempt from taxation under Section 501(c)(3) of the Internal Revenue Code (parent-teacher organization) (Section 11A:40)

- Form of donor receipt (Section 11A:41)
- Unsecured promissory note (California form) (Section 13:4)
- SAFE exchange agreement providing for issue of simple agreements for future equity (SAFEs) to existing investors in exchange for SAFEs issued by predecessor entity (Section 15:12)
- Simple agreement for future equity (SAFE) for limited liability company (post-money valuation cap) (Section 15:13)
- Call agreement between corporation and investor requiring purchase of a simple agreement for future equity (SAFE) in the future at a specified price (Section 15:14)
- Restricted stock purchase agreement between corporation and advisor receiving shares of the corporation's nonvoting stock as compensation for services (Section 15:18)
- Loan agreement for financing of independent film project (Section 15:20)
- Plan of conversion—New Jersey limited liability company (member-managed) into Delaware corporation (Section 26:30)
- Written consent of LLC members—Conversion of LLC into out-of-state corporation (Section 26:31)
- Referral and non-circumvent agreement between franchise broker and client (prospective franchisee) (Section 30:12)
- Intellectual property license agreement between parent and subsidiary companies (Section 35:15)
- Confidential information, noncompetition and invention assignment agreement for employee (Section 36:12)
- Provision for supply or distribution agreement—Tariff-related Indemnification by seller (Section 37:21)
- Clause for consulting agreement—Change in consultant's pricing due to tariffs (Section 37:22)
- Employee policy—Anti-harassment and anti-discrimination (Section 37:30)
- Letter to executive regarding “secondment” of his employment to an affiliated company (Section 37:33)
- Secondment agreement between two companies sharing the services of a key employee (to be used with Section 37:33) (Section 37:34)
- Description of secondment period between two companies sharing a key executive (to be used with Section 37:33) (Section 37:35)
- Letter granting profits interest in limited liability company to key executive as part of “secondment” arrangement with affiliated company—Grant to be executed in lieu of quarterly compensation payments from affiliated company (to be used with Section 37:33) (Section 37:36)
- Provision for asset purchase and sale agreement—Representations and warranties of seller and seller's shareholders (long form) (Section 45:26)

- Provision for stock purchase agreement—Representation and warranty as to ownership of intellectual property, including language regarding use of generative artificial intelligence (AI) software in creating intellectual property (Section 45:32)
- Non-binding term sheet (letter of intent) for sale of 50% membership interest in limited liability company to member owning the other 50% (Section 45:49)
- Membership interest purchase agreement between 50/50 members of a limited liability company, with promissory note and instrument of transfer as exhibits (Section 45:50)
- Web accessibility statement for online software solution (SaaS product) (Section 49:10)
- Artificial intelligence usage policy (Section 49:11)

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