

Incorporation Formation Checklist

- (1) Preparation and execution of preincorporation agreements among the organizers of the corporation.
- (2) Solicitation of preincorporation subscriptions to shares if desired, subject to the requirements of state blue sky laws and the federal securities laws, if applicable.
- (3) Choice, clearance and reservation or registration of the corporate name.
- (4) File SS-4 for federal employer identification number
- (5) Incorporation Questionnaire
- (4) Preparation and execution of the articles of incorporation.
- (5) Filing of the articles of incorporation with Pennsylvania Secretary of State and payment of fees.
- (6) Issuance of "certificate of incorporation."
- (7) Publication of incorporation.
- (8) Preparation and adoption of by-laws.
- (9) Organization meeting and preparation of minutes.
- (10) First meeting of directors and preparation of minutes.
- (11) Solicitation of post-incorporation subscriptions and issuance of shares, subject to the requirements of Pennsylvania blue sky laws and the federal securities laws, if applicable.
- (12) Securing of a stock (or record) book with stock certificates, stock ledger, minute books, and corporate seal.
- (13) Payment of minimum paid-in capital and performance of other conditions precedent to engaging in business operations.
- (14) Filing for a certificate of authority to transact business in states other than Pennsylvania.
- (15) Filing of an S corporation election with the Internal Revenue Service.
- (16) Filing of an S corporation election with the Pennsylvania Department of Revenue
- (17) Execution of documents transferring assets to the corporation.
- (18) Execution of qualified retirement program(s) and filing of same with Internal Revenue Service for approval.
- (19) Execution of nonqualified employee benefit programs.
- (20) Execution of employment agreement(s).
- (21) Issuance of stock, securities and short term notes to investors.
- (22) Execution of shareholders agreement.
- (23) Filing of form necessary to comply with the following tax authorities demands:

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- (A) Federal ID (identification) number.
- (B) State tax number(s) for income, sales, use, cigarette, gasoline, etc. taxes.
- (C) State unemployment forms.
- (D) Federal unemployment forms.
- (24) Preparation of the following documents and doing the following activities ancillary to an incorporation:
 - (A) Obtaining new letterhead for stationery, statements, etc., reflecting the new business name.
 - (B) Obtaining business cards to reflect the new name.
 - (C) Obtaining checks reflecting the new name.
 - (D) Requesting that the telephone book listing show the new name.
 - (E) Changing business signs to reflect the new name.
 - (F) Signing correspondence identifying principals as an officer or director of the corporation.
 - (G) Notifying suppliers and customers of the name change.
 - (H) Discontinue the old form of organization.

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### **About the Author:**

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