

BUY-SELL QUESTIONNAIRE

Instructions. Please complete as much of this form as you can before our meeting. Additional pages may be added as necessary. It is important that you complete this form as thoroughly as you can as my advice to you will be based on the information you provide. Any material misstatements or omissions may result in improper advice for your situation. The information that you supply on this form will be retained in my file. No information will be released to any person without your prior permission.

A. GENERAL COMPANY INFORMATION

1. Name: _____
2. Employer Identification Number: __ - _____
3. Principal Business Address: _____
City: _____
State: __ ZIP: _____ - _____ County: _____
Telephone: ____ - ____ - _____ Fax: ____ - ____ - _____
Website: _____

B. COMPANY CONTACT PERSON(S) FOR PURPOSES OF BUY-SELL AGREEMENT

1. Name: _____
Telephone: ____ - ____ - _____ Cell Phone: ____ - ____ - _____
E-mail: _____
2. Name: _____
Telephone: ____ - ____ - _____ Cell Phone: ____ - ____ - _____
E-mail: _____
3. Preferred method(s) of communication: home phone / work phone / cell phone / email

C. COMPANY SPECIFICS

1. Entity type: _____
(i.e., C Corporation, S Corporation, Limited Liability Company, Limited Partnership, General Partnership)
Note: Please provide copies of the formation and operating documents (e.g., Articles of Incorporation or Organization, Bylaws or Operating Agreement, Partnership Agreement, etc.)
2. Type of business/operations: _____

3. Owners/Shareholders:
 - a. Number of owners: ___
 - b. For each owner, complete attached spreadsheet
 - c. If any owner is inactive, list his/her name here: _____
 - d. If any owners are related by blood or marriage, list their names and relationships:

4. Are any professional licenses required of the owners? _____
5. Outstanding loans? _____
Note: Please provide copies of any loans that bind the company.

D. AGENTS AND ADVISORS THAT ATTORNEY IS AUTHORIZED TO CONTACT

- 1. Business law attorney (name and company): _____
Address: _____
Telephone: ____ - ____ - _____ E-mail: _____
- 2. Tax accountant (name and company): _____
Address: _____
Telephone: ____ - ____ - _____ E-mail: _____
- 3. Financial planner (name and company): _____
Address: _____
Telephone: ____ - ____ - _____ E-mail: _____
- 4. Insurance broker (name and company): _____
Address: _____
Telephone: ____ - ____ - _____ E-mail: _____

E. BUY-SELL SPECIFIC QUESTIONS

- 1. **Purpose of Agreement** (check all that apply or prioritize goals w/ 1 = most important):
 - a. Allow owners to determine with whom they will work/share control _____
 - b. Prevent outsiders from obtaining an ownership interest _____
 - c. Ensure continuity of management and control _____
 - d. Increase job stability for minority owners/employees _____
 - e. Provide for orderly liquidation of an owner's interest _____
 - f. Prevent the continued involvement of retired/inactive owners _____
 - g. Create a market for shares _____
 - h. Generate cash to pay death taxes and estate settlement costs _____
 - i. Fix ownership values for estate/gift tax purposes _____
 - j. Coordinate business with family estate plan _____
- 2. **Triggering Events** (check all events that should be included);
 - a. Attempt to sell _____
 - b. Death _____
 - c. Retirement _____
 - d. Disability/incompetence _____
 - e. Expulsion/termination _____
 - f. Bankruptcy _____
 - g. Loss of professional license _____
 - h. Breach of agreement _____
 - j. Criminal conduct _____
 - k. Dissolution of marriage/partnership _____
- 3. **Permitted Transfers** (check all that apply):
 - a. Other owners _____
 - b. Immediate family members _____
 - c. Owner's revocable living trust _____

4. **Valuing the Business** (choose only one):

- a. Agreed value* of total business is \$_____ or \$_____ per share
* This method is quite popular. It requires an annual review and periodic adjustments.
- b. Book value (may be modified or combined with other methods) _____
- c. Capitalization of earnings _____
- d. Appraisal upon triggering event _____
- e. Other _____

5. **Funding the Buyout**

- a. Insurance (can address death and/or disability) _____
- b. Corporate sinking fund _____
- c. Self-funded _____
- d. Installment terms (if desired)
 - 1. Longest permissible term (months/years) _____
 - 2. Frequency of payments (annually, quarterly, etc.) _____
 - 3. Interest rate (if other than federal rates) _____
 - 4. Secured or unsecured? _____

F. HOW DID YOU LEARN OF THE LAW OFFICE OF NICOLE A. DAVIDSON?

- 1. Referred by _____
- 2. Attended seminar at _____
- 3. Other _____