

Incorporation Questionnaire

1. Name of Company (must include Incorporate (or Inc.), Corporation (or Corp.), LLC or Company (or Corp.). Examples: Acme, Inc. (with or without comma); Acme Corporation; Acme Co.; etc. *Note: These are the commonly accepted suffixes; if you're interested in something else, we can discuss availability in your state of incorporation (see Question #4 below).*

2. Nature of Business: A brief explanation of what the company does.

3. Principal Place of Business: Place where the corporation's officers direct, control and coordinate the corporation's activities. *Note: If "Principal Place of Business" is unclear, please list all places of business and describe the activities conducted at each location. Use additional sheets if necessary.*

Address:

Phone:

4. Contact Information: Who at the corporation will serve as the primary contact for corporate matters, including the incorporation process.

Name:

Email:

Phone:

5. State of Incorporation: Leave blank if unsure and we can discuss.

State:

6. Registered Agent: If you do not have a physical presence in your state of incorporation, you will need a registered agent to who will accept service of process (i.e., get "served" in case you get sued) in your state of incorporation. *Note: In Delaware, I recommend [Parasec](#).*

7. Founder(s):

Name:

Email:

Address:

Social Security Number:

Married:

If Married:

Spouse's Name:

Spouse's Email: _____

Spouse's SSN: _____

Name:

Email:

Address:

Social Security Number:

Married:

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

Name:

Email:

Address:

Social Security Number:

Married: No

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

Name:

Email: _____

Address: _____

Social Security Number: _____

Married: Y/N

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

8. Other Stockholders at Incorporation: Are you granting equity compensation to any employees, advisors, consultants, etc. at incorporation? Use additional sheet if needed.

Name: N/A

Relationship to Corporation (e.g., Advisor, 1099 Consultant, W-2 Employee):

Email: _____

Address: _____

Social Security Number: _____

Married: Y/N

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

Name: _____

Relationship to Corporation: _____

Email: _____

Address: _____

Social Security Number: _____

Married: Y/N

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

Name: _____

Relationship to Corporation: _____

Email: _____

Address: _____

Social Security Number: _____

Married: Y/N

If Married:

Spouse's Name: _____

Spouse's Email: _____

Spouse's SSN: _____

9. Directors (applies to corporations only): Under Delaware law (if applicable), corporations must have at least one director; there is no maximum number of directors. Corporations should always have an odd number of directors to prevent ties.

Note: Most early stage companies have 1 or 3 directors, depending on the circumstances (e.g., solo vs. team founders; outside investors, etc.).

For context, > 50.1% stockholders are entitled to elect the entire board of directors.

Stockholders are entitled to vote on a limited number of fundamental actions (e.g., selling the

company, approving a merger, dissolving the company, etc.). The board of directors votes on other important - albeit slightly less fundamental - issues (e.g., approving a financing, granting stock to employees, hiring/firing CEO). And the CEO and management handle the day-to-day management of the company.

As such, whoever controls (alone or together with others) 50.1% of the stock, will be able to elect the board of directors and thus control the day-to-day operations by hiring/firing the CEO. If this isn't palatable based on your situation, we can discuss. There are ways to change these default rules.

Name	Address & Email (if not provided above)

10. Officers (not necessarily needed for LLCs): Under Delaware law (if applicable), corporations must have a President and Secretary. All other officer positions (e.g., Chief Executive Officer, Chief Financial Officer, etc.), are optional. However, if the corporation is incorporated in CA or its principal place of business is in California (see Question #2 above), the corporation must also have a Treasurer.

President & CEO:

Secretary:

Treasurer (if incorporated or doing business in CA):

11. Ownership Split: How will ownership be split among all stockholders at incorporation?

Stockholder	Ownership Percentage

Stock Option Plan*	
Total	100%

* Do you want to establish an employee stock plan that will be used to grant equity compensation to future employees, consultants, advisors, etc.? *Note: A common starting point for venture-backed companies is 20%, but this can be lower or higher based on the corporation's anticipated hiring needs.*

12. Vesting Schedules (applies to corporations only): It is customary for early employees (including founders) to subject their stock to vesting. Translation: If you leave before your stock vests, you lose it. Investors will insist on it (i.e., they don't want to invest \$1M only to have you quit tomorrow and walk away owning a large percentage of the company). But vesting schedules also protect co-founders from early employees...and each other. What happens if your co-founder walks away tomorrow? Would you want him/her to own the same 50% you do, while you're the only one working on the business? *Note: Market standard is a four-year vesting schedule with a one-year cliff (i.e., at one year, you get 25% of your stock, and you then get the rest in equal monthly installments for the next 36 months...four years total). I have populated the market standard terms. We will spend time discussing which vesting terms are best for you.*

*****Need more clarification for this point*****

Stockholder	Length ¹	Cliff ²	Acceleration ³	Vesting Start Date ⁴

¹ Length: A = 3 years
 B = 4 years

² Cliff: C = No Cliff
 D = 6 Month Cliff
 E = 1 Year Cliff

³ Acceleration: F = Single Trigger (100% vests upon acquisition);
 G = Double Trigger (100% vests upon acquisition AND termination)
 H = No acceleration in connection with acquisition

⁴ If left blank, vesting will begin on date of stock grant

13. Additional Information: If you have any specific questions, concerns or objectives not covered here, please list them below.