

How to Organize a Privately Owned Business

Skillfully getting your client's business off to the right start

Entrepreneurs usually realize that they need to conduct their business through some kind of legal entity in order to limit their personal liability for the debts and other obligations of their business. The choice of entities, however, is myriad—and the consequences of choosing the wrong type of entity can be dire. So they look to you as legal counsel to help them navigate the maze of organizational entities and establish a solid foundation for their business.

You will learn...

- ▶ About the three types of business entities most commonly selected by entrepreneurs: the "C" corporation, the "S" corporation, and the limited liability company ("LLC")
- ▶ About other unincorporated entities such as the sole-proprietorship, general partnership, and limited liability partnership
- ▶ General duties owed by owners or principals to each other, to the business entity, and to third parties
- ▶ About typical corporate governance issues
- ▶ About the significant tax considerations that may affect an entrepreneur's choice of entity
- ▶ The actual mechanics of organizing a privately held business

Agenda and written materials

- ▶ **General Strategies for Choice of Business Entity**
- ▶ **Limited Liability Entities**
 - ▷ C corporation
 - ▷ S corporation
 - ▷ Limited liability company
- ▶ **Unincorporated Entities**
 - ▷ Sole-proprietorships
 - ▷ General partnerships
 - ▷ Limited liability partnerships
 - ▷ Limited partnerships
- ▶ **Organizing the Corporation**
- ▶ **Tax Considerations and Consequences**
- ▶ **"Ask the Experts" Q&A Session**

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Organizing and Dissolving a Massachusetts Business



As its name implies, *Organizing and Dissolving a Massachusetts Business* focuses on the beginning and the conclusion of the existence of Massachusetts business entities. The text opens by examining the choice of business entity—partnerships, limited liability companies, and corporations. The focus then turns to corporations, including their organization, taxation, and allocation of interests. The final four chapters address the winding up of a business's existence, including bankruptcy, freezeouts and deadlocks, and liquidation and dissolution.

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1:30 p.m. – 5:30 p.m.,
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 Program No. 2110056P01

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