

Table of Contents

CHAPTER 1

BEGINNING THE INCORPORATION PROCESS

I. Introduction [§ 1.1]

II. Choosing the Form of the Corporation [§ 1.2]

- A. Deciding Whether to Incorporate [§ 1.3]
- B. Organizational Options for Corporations [§ 1.4]
 - 1. Basic Corporation [§ 1.5]
 - 2. Statutory Close Corporation [§ 1.6]
 - 3. Service Corporation [§ 1.7]
 - 4. Nonstock Corporation [§ 1.8]
- C. Tax Options for Corporations [§ 1.9]
 - 1. C Corporation [§ 1.10]
 - 2. S Corporation [§ 1.11]
- D. Benefit Corporations [§ 1.12]

III. Incorporation Checklist (BUS-0030) [§ 1.13]

IV. Master Information List (BUS-0031) [§ 1.14]

V. State and Federal Forms [§ 1.15]

- A. IRS Form SS-4 (BUS-0032, BUS-0033) [§ 1.16]
- B. Wisconsin Department of Revenue Form BTR-101 (BUS-0034, BUS-0035) [§ 1.17]
- C. IRS Form 2553 (BUS-0036, BUS-0037) [§ 1.18]

CHAPTER 2

ARTICLES OF INCORPORATION

I. Introduction [§ 2.1]

- A. Form and Content of Articles of Incorporation [§ 2.2]
- B. Filing Procedures and Fees [§ 2.3]

II. Standard Articles of Incorporation [§ 2.4]

- A. In General [§ 2.5]
- B. Standard Articles of Incorporation: Annotated Short Form (BUS-0038) [§ 2.6]
- C. Standard Articles of Incorporation: Annotated Long Form (BUS-0039) [§ 2.7]

III. Articles of Incorporation for a Statutory Close Corporation [§ 2.8]

- A. In General [§ 2.9]
- B. Articles of Incorporation for a Statutory Close Corporation: Annotated Form (BUS-0040) [§ 2.10]

IV. Optional Provision for an S Corporation (BUS-0041) [§ 2.11]

- V. Articles of Incorporation for a Service Corporation [§ 2.12]**
 - A. In General [§ 2.13]
 - B. Articles of Incorporation for a Service Corporation: Annotated Form (BUS-0042) [§ 2.14]
- VI. Provisions for a Benefit Corporation [§ 2.15]**
 - A. In General [§ 2.16]
 - B. Required Statement for a Benefit Corporation (BUS-0068) [§ 2.17]
 - C. Optional Provision for a Benefit Corporation (BUS-0069) [§ 2.18]

CHAPTER 3

BYLAWS

- I. Introduction [§ 3.1]**
- II. Standard Bylaws [§ 3.2]**
 - A. In General [§ 3.3]
 - B. Standard Bylaws: Annotated Short Form (BUS-0043) [§ 3.4]
 - C. Standard Bylaws: Annotated Long Form (BUS-0044) [§ 3.5]
- III. Sample Bylaws for a Statutory Close Corporation [§ 3.6]**
 - A. In General [§ 3.7]
 - B. Bylaws for a Statutory Close Corporation: Annotated Sample Form (BUS-0045) [§ 3.8]
- IV. Optional Provision for an S Corporation (BUS-0046) [§ 3.9]**
- V. Bylaws for a Service Corporation [§ 3.10]**
 - A. In General [§ 3.11]
 - B. Bylaws for a Service Corporation: Annotated Form (BUS-0047) [§ 3.12]
- VI. Provisions for a Benefit Corporation (BUS-0071) [§ 3.13]**

CHAPTER 4

SUBSCRIPTION AGREEMENTS AND SHARE CERTIFICATES

- I. Introduction [§ 4.1]**
- II. Subscription Agreements [§ 4.2]**
 - A. Introduction [§ 4.3]
 - 1. Overview of Subscription Agreements [§ 4.4]
 - 2. Tax Aspects of Subscription Agreements [§ 4.5]
 - 3. Securities Aspects of Subscription Agreements [§ 4.6]
 - B. Subscription Agreement: Annotated Form (BUS-0048) [§ 4.7]
 - C. Acceptance (BUS-0049) [§ 4.8]
- III. Share Certificates [§ 4.9]**
 - A. Introduction [§ 4.10]
 - B. Shares Without Certificates [§ 4.11]

- C. Digital Certificates [§ 4.12]
- D. Form of Stock Certificate (BUS-0050) [§ 4.13]
- E. Form of Information Statement (BUS-0070) [§ 4.14]
- F. Sample Legends: Annotated Form (BUS-0051) [§ 4.15]

CHAPTER 5

COMPLETING THE ORGANIZATION OF THE CORPORATION

- I. Introduction [§ 5.1]**
- II. Organizational Resolutions [§ 5.2]**
 - A. In General [§ 5.3]
 - B. Organizational Resolutions: Annotated Form (BUS-0052) [§ 5.4]
- III. Sample Minutes of Organizational Meeting (BUS-0053) [§ 5.5]**

CHAPTER 6

BEYOND THE ORGANIZATION OF THE CORPORATION

- I. Introduction [§ 6.1]**
- II. Annual Report [§ 6.2]**
- III. Meetings and Consent Resolutions [§ 6.3]**
 - A. Statutory Provisions [§ 6.4]
 - B. Forms [§ 6.5]
 - 1. Consent Resolutions of Shareholders (BUS-0054) [§ 6.6]
 - 2. Consent Resolutions of Directors (BUS-0055) [§ 6.7]
- IV. Other Documents and Considerations [§ 6.8]**
 - A. In General [§ 6.9]
 - B. Buy-Sell Agreements [§ 6.10]
 - C. Employment Agreements [§ 6.11]
 - D. Proxies [§ 6.12]
 - E. Voting Trusts and Voting Agreements [§ 6.13]
 - F. Stock Plans and Options [§ 6.14]
- V. Venture and Angel Investment; Private Equity [§ 6.15]**
- VI. Tax Incentives [§ 6.16]**

CHAPTER 7

INCORPORATIONS BY CONVERSION

- I. Introduction [§ 7.1]**
- II. Statutory Mechanics of Conversions [§ 7.2]**

III. Effect of Conversion [§ 7.3]

IV. Tax Consequences of Conversion [§ 7.4]

V. Other Considerations in Connection with Conversions [§ 7.5]

- A. Federal Employer Identification Number [§ 7.6]
- B. Sales Tax Permit [§ 7.7]
- C. Unemployment Insurance and Worker's Compensation Insurance [§ 7.8]
- D. Title Insurance [§ 7.9]

APPENDICES

- A Selected Official Forms: Department of Financial Institutions—Corporations
Section
 - Form 1R Name Registration Application – Foreign Corporation (BUS-0057)
 - Form 2 Articles of Incorporation – Stock For-Profit Corporation (BUS-0058)
 - Form 4 Articles of Amendment – Stock, For-Profit Corporation (BUS-0059)
 - Form 8 Restated Articles of Incorporation – Stock For-Profit Corporation (BUS-0060)
 - Form 13 Registered Agent and/or Registered Office Change (BUS-0061)
 - Form 13R Resignation of Registered Agent (BUS-0062)
 - Form 53 Statement of Correction (BUS-0063)
 - Form 1000 Articles of Conversion (BUS-0064)
- B Wis. Stat. Ch. 180 Elective Provisions and Provisions That May Be Modified (BUS-0065)

TABLE OF STATUTES, REGULATIONS, AND RULES

INDEX