

# Small Business Primer

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FisherBroyles, LLP



**FISHERBROYLES**  
A LIMITED LIABILITY PARTNERSHIP

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# Formation

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- Limited Liability Company
- Corporation
- S Corporation



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# Limited Liability Company

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- Limited Liability
- No Double Taxation
- Flexibility in Governance and Operations
- Structure Not Widely Familiar
- Members, Managers, Membership Interests



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# Corporation

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- Limited Liability
- Double Taxation
- Structure Widely Familiar
- Shareholders, Directors, Stock
- Rigid Structure

# S-Corporation

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- No Double Taxation
- Requirements
  - Domestic Corporation
  - Limited Number of Shareholders
  - No Corporate or Partnership Shareholders
  - One Class of Stock
- Similar To Corporation (limited liability)

# Formation Expenses

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- Costs
  - Preparation of Organizational Documents
  - Filing Fees
  - State Fees
  - Other Fees



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# Organizational Documents

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- Limited Liability Company
  - Certificate of Organization
  - Operating Agreement
  - Organizational Resolutions



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# Organizational Documents

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- Corporation (including S Corporations)
  - Certificate of Incorporation
  - Stock Certificates
  - By Laws
  - Organizational Resolutions
  - Form 2553 Election (S Corporations Only)
  - Shareholders Agreement



# Advice and Tips

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- Shareholders/Members Should Agree In Advance On:
  - Management
  - Major Decisions
  - Economic Waterfall
  - Ownership
  - Exit Strategy



# Intellectual Property

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- Document Contribution of IP
- Document Creation of IP
- Protection of IP / Trade Secrets
  - Confidentiality Agreements
  - Assignment of Invention / Work for Hire
  - Non-Compete, Non-Solicitation
- Obtain Patents and Trademarks

# Workers / Employees

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- Classification (Employee or Contractor)
- Comply with Labor Laws (including Hiring, Wages and Benefits)
- Insurance

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Phi H. D. Nguyen practices corporate law with concentration in complex mergers & acquisitions, licensing, product research and commercialization, financings and capital raises and other commercial transactions.

Mr. Nguyen started his legal career at CMS Cameron McKenna, one of the largest law firms in the United Kingdom, and has practiced in New York City for over 10 years. Mr. Nguyen actively assists clients on matters such as domestic and cross border mergers & acquisitions, divestitures, reorganizations, management buy-outs and other strategic transactions. Mr. Nguyen acts in the capacity of corporate counsel to many clients on matters such as complex licensing, the disposition of intellectual property, product research development, manufacture, distribution and marketing, joint ventures and collaborations, employee and consulting arrangements, vendor and other commercial transactions and corporate governance. Mr. Nguyen also advises clients on financing, securities offerings and capital raises.



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Mr. Nguyen has extensive experience representing companies and individuals in the pharmaceutical, biotech, software, energy, financial, retail (clothing and merchandise), medical equipment and food and beverage fields. He has represented public and private companies in the United States and throughout the world, including the United Kingdom, Ireland, the Netherlands, Hong Kong, China, Taiwan, Israel, Canada and Mexico.



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