

CORPORATION LAW



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PREFACE

Everyone needs reference material for corporation law. This book was designed for novices, those without formal legal training, to acquaint them with the fundamentals of corporation law. The chapters flow in a normal order; they are easy to follow and understandable. Forms are provided in the appendix. Enough information and forms are included to well start one on the formation of a corporation. Most problems can be prevented or solved by a reading. Key terms, review questions, and essay questions appear at the end of each chapter as a reinforcement of the reading.

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CONTENTS

Chapter 1	
YOUR CLIENT WANTS TO GO INTO BUSINESS	1
Introduction, 1	
Types of Business Entities, 2	
Sole Proprietorship, 2	
Taxes, 2	
Sale or Disposal, 3	
Death, 3	
Advantages of a Sole Proprietorship, 3	
Disadvantages of a Sole Proprietorship, 4	
General Partnership, 4	
Number of Persons and Investment Needed, 4	
Name of General Partnership, 4	
Advantages of a General Partnership, 4	
Disadvantages of a General Partnership, 5	
Oral General Partnership, 5	
Agent of Partnership, 6	
Apparent Authority, 6	
Termination of Partnership on Death of a Partner, 6	
Loyalty, 6	
Adding Partners or Selling a Partner's Interest, 7	
Assignment of Interest, 7	
Liability of New Partner, 7	
Partnership Agreement, 7	
Assets, 8	
Right to Sue and Be Sued, 8	
Advantages of a General Partnership, 9	
Disadvantages of a General Partnership, 9	
Limited Partnership, 9	
Restricted Rights of Limited Partners, 10	
Tax Advantages, 10	

Ownership of Real Property and Ability to Sue and Be Sued in Its Name, 10	
Uses of Limited Partnerships, 10	
Advantages of a Limited Partnership, 11	
Disadvantages of a Limited Partnership, 11	
Corporations, 11	
Limited Liability Company (LLC), 12	
Limited Liability Company Members, 12	
Operating Agreement, 12	
Recording Requirements, 13	
Types of Limited Liability Companies, 13	
A Legal Entity, 13	
History, 13	
Non-Corporate Business, 13	
Investment in Limited Liability Companies, 14	
Taxation of an LLC, 14	
Dissolution of an LLC, 14	
Rule of IRS for Taxation as a Partnership, 14	
Limited Liability Partnership (LLP), 15	
Summary, 15	

Chapter 2

WHAT IS A CORPORATION?

17

Duties of a Legal Secretary and/or Paralegal with Reference to a Corporation, 17	
Nature of a Corporation, 18	
Revised Model Business Corporation Act, 18	
Domestic, Foreign, and Alien Corporations, 19	
Sovereignty, 19	
Attributes of a Corporation, 19	
Taxation, 19	
Legal Entity, 20	
Creature of the State, 20	
Freely Transferable Stock, 20	
Centralized Management, 20	
Perpetual Existence, 20	
Citizenship, 20	
Liability of Stockholders, 21	
Types of Corporations, 21	
Public Corporation, 21	
Publicly Held Corporation, 21	

Domestic, Foreign, and Alien Corporations, 22	
For Profit Corporation, 22	
Professional Corporation, 23	
Nonprofit Corporation, 23	
Close Corporation (Closely Held), 23	
Private Corporation, 23	
Subchapter S Corporation, 23	
Summary, 24	

Chapter 3**DECIDING WHETHER AND HOW TO INCORPORATE****27**

Introduction, 27	
Selecting a State in Which to Incorporate, 27	
Increase of Start-Up Costs, 28	
Publicly Traded Corporations, 28	
Delaware Corporations, 28	
Revised Model Business Corporation Act, 29	
Organization of Corporation, 29	
Certificate of Incorporation, Articles of Incorporation, Charter, 29	
Powers of a Corporation, 29	
Resident Agent, 30	
Issuance of Stock, 30	
Subscription Rights, 30	
How to Incorporate, 30	
Delaware Corporation Benefits, 31	
Promoters, 31	
Incorporating, 31	
Subscriber, 32	
Pre-Incorporation Transactions, 33	
Summary, 33	

Chapter 4**CORPORATION STRUCTURE****36**

How to Become a Shareholder, 36	
Management of a Corporation, 37	
Publicly Traded Corporations, 37	
Board of Directors, 38	
The Revised Model Business Corporation Act (Section 8.01(b), RMBCA), 39	
Qualification of Directors (Section 8.02, RMBCA), 39	

Number and Election of Directors, 39	
Section 8.03(a), RMBCA, 39	
Section 8.03(b), RMBCA, 39	
Section 8.03(c), RMBCA, 40	
Term of Office, 40	
Terms of Directors Generally (Section 8.05, RMBCA), 40	
Resignation of Directors, 40	
Removal of Directors by Shareholders, 40	
Voting Group of Shareholders, 41	
Removal of Directors by Judicial Proceeding, 41	
Vacancy on Board (Section 8.10, RMBCA), 42	
Compensation of Directors, 42	
Meetings of the Board of Directors, 42	
Action Without Meeting, 43	
Notice of Meeting, 43	
Waiver of Notice, 43	
Quorum and Voting, 44	
Section 8.24, RMBCA, 44	
Committees on the Board, 45	
Committees (Section 8.25, RMBCA), 45	
Officers, 46	
Required Officers (Section 8.40, RMBCA), 47	
Officers' Term of Office, 47	
Summary, 47	

Chapter 5

DO YOU WANT A CLOSE CORPORATION?

50

Introduction, 50	
Definition of a Close Corporation, 52	
Model Statutory Close Corporation Supplement, 52	
Legislative Intent—Various States—as to Close Corporations, 52	
Qualify and Elect Close Corporation Status—Delaware, 53	
Existing Corporation to Become a Close Corporation—Delaware, 53	
Why Would You Want a Close Corporation?, 54	
Possible Future Problems Without a Close Corporation, 54	
Close Corporation—Advantages, 54	
Freeze-outs, 55	
How Do You Set Up a Close Corporation?, 55	
Voting, 55	
Agreement, 55	

The Close Corporation Agreement Should Cover
at Least the Following Areas, 56
Summary, 60

Chapter 6**DUTIES OF OFFICERS AND DIRECTORS****65**

Introduction, 65

Loyalty, 66

Remedies for Violation of Duty of Loyalty, 66

Punitive Damages, 67

Duty of Obedience, 67

Duty of Diligence, 67

Statutory Due Care, 68

General Standards for Directors (Section 8.30, RMBCA), 68

Standards of Conduct of Officers (Section 8.42, RMBCA), 69

Self Interest (Conflict of Interest), 69

Director Conflict of Interest (Section 8.31, RMBCA), 70

Subchapter Definitions (Section 8.60, RMBCA), 71

Judicial Action (Section 8.61, RMBCA), 72

Directors' Action (Section 8.62, RMBCA), 72

Shareholders' Action (Section 8.63, RMBCA), 73

Discussion of Sections 8.60–8.63 RMBCA

(Known as Subchapter F), 73

Compensation and Waste, 74

Compensation Plans for Executives, 75

Incentive Stock Options, 75

Non-Qualified Stock Options (Sometimes Called Nonstatutory), 76

Stock Appreciation Rights, 76

Phantom Stock, 76

Restricted Stock, 77

Duties of Controlling Stockholders, 77

Use of an Independent Committee of Directors
to Shift Burden of Proof, 78

Sale of a Controlling Interest, 78

Purchase of a Controlling Interest, 78

Sale of Corporate Office (Directorships) or Management Control
Without Voting Control, 79

Business Judgment Rule, 79

Standards of Review and Standards of Conduct
in Corporation Law, 80

Liability of Directors, 80	
Limiting Liability of Directors (Section 2.202(b) (4), RMBCA), 80	
Shareholders Liability—Optional, 81	
Protection of Directors, 81	
Summary, 81	

Chapter 7

RAISING CAPITAL

88

Introduction, 88	
Blue Sky Laws, 89	
Debt Securities, 89	
Bonds, 90	
Debentures, 90	
Indentures, 90	
Promissory Notes, 91	
Corporate Power to Issue Debt Securities, 91	
General Powers (Section 3.02, RMBCA), 92	
Callable Bonds, 92	
Convertible Bonds, 92	
Income Bonds, 93	
Participating Bonds, 93	
Secured Bonds, 93	
Unsecured Bonds (Debentures), 93	
Equity Securities, 94	
Right to Issue Shares, 94	
Par Value, 94	
Articles of Incorporation (Section 2.02 (b) (iv), RMBCA), 95	
No Par Value, 95	
Issuance of Shares (Section 6.21, RMBCA), 95	
Treasury Stock, 96	
Reports to Shareholders (Section 16.21, RMBCA), 96	
Consideration Needed to Purchase Shares, 96	
Stocks Corporations Can Issue, 97	
Authorized Shares (Section 6.01, RMBCA), 97	
Common Stock, 98	
Classes and Series of Stock, 98	
Preferred Stock, 99	
Straight Preferred Stock, 99	
Stock Options, Stock Rights, and Stock Warrants, 99	
Retained Earnings, 99	
Summary, 100	

Chapter 8	
SHAREHOLDER RIGHTS	104
Introduction, 105	
Right to Vote, 105	
Liability of Shareholders, 105	
Liability of Shareholders (Section 6.22, RMBCA), 106	
Shares Represented by Certificates and Shares Without Certificates, 106	
Form and Content of Certificate (Section 6.25, RMBCA), 106	
Shares Without Certificates (Section 6.26, RMBCA), 107	
Right to Vote, 107	
Voting Requirements, 107	
Shareholders List for Meeting (Section 7.20, RMBCA), 108	
Voting Power of Shares, 109	
To Control Voting and/or Election of Directors, 109	
How Directors Are Elected, 110	
Staggered Terms for Directors (Section 8.06, RMBCA), 110	
Noncumulative Voting, 110	
Cumulative Voting, 110	
Formulas for Minority to Elect One Director, 111	
Defective Incorporation, 111	
Liability for Preincorporation Transactions (Section 2.04, RMBCA), 112	
Limited Liability, 112	
Ultra Vires, 112	
Ultra Vires (Section 3.04, RMBCA), 113	
Piercing the Corporate Veil, 113	
Commingling of Corporate Funds, 114	
Proxy, 114	
Proxy Solicitation, 114	
Proxies (Section 7.22, RMBCA), 115	
Securities Exchange Act, 1934, Rule 14(a), 115	
Shareholders Right to Inspect Books and Records, 116	
Inspection of Records by Shareholders (Section 16.02, RMBCA), 116	
Scope of Inspection Rights, 117	
Summary, 117	

Chapter 9	
CAPITAL AND DISTRIBUTION	123
Introduction, 124	
Corporate Liability, 124	
Low Par Stock, 124	
California and the RMBCA, Reference Par Value, 125	

Distributions (Section 1.40 (6), RMBCA), 125	
Dividends, 125	
Dividend Payments, 126	
Directors Liability for Declaring Improper Dividends or Distributions, 127	
Liability for Unlawful Distribution (Section 8.33, RMBCA), 127	
Kinds of Dividends, 128	
Corporation's Acquisition of Its Own Shares (Section 6.31, RMBCA), 129	
Lost, Destroyed, and Stolen Certificated Securities, 129	
Lost, Destroyed, and Stolen Certificated Securities (Uniform Commercial Code, Section 8-405), 130	
Liability and Non-Liability for Registration (UCC, Section 8-404), 130	
Effect of Overissue (UCC, Section 8-104), 131	
Endorsements; Instructions (UCC, Section 8-308), 131	
Issuer's Duty as to Adverse Claims (UCC, Section 403), 131	
Assurance That Endorsements and Instructions Are Effective (UCC, Section 8-402), 132	
Investment Securities, 132	
Certificated and Uncertificated Securities, 133	
Ownership of a Security, 133	
Rights and Obligations of Certificated and Uncertificated Shareholders, 133	
Issuer Must Register a Transfer of Security Ownership When Requested, 133	
Transfer of Securities, 133	
Transfer; Warranties, 134	
Unauthorized or Forged Endorsement, 134	
Summary, 134	

Chapter 10

SHAREHOLDER SUITS

140

Introduction, 141	
Derivative Action, 141	
Party That Can Bring a Derivative Action, 142	
Derivative Proceedings, Definitions (Section 7.40, RMBCA), 142	
Standing (Section 7.41, RMBCA), 142	
Shareholder of a Parent Corporation, 143	
Creditors and Derivative Actions, 143	
Indispensable Party to Derivative Action, 143	
Difference between a Derivative and a Direct Action, 143	

Five Additional Areas That Give Rise to a Direct Action, 144	
Five Additional Areas That Give Rise to a Derivative Action, 144	
Continuing Wrong Theory, 145	
Demand (Section 7.42, RMBCA), 145	
Derivative Action Without a Demand on the Board, New York State, 145	
Independent Committee to Investigate Basis for Derivative Action, 145	
Decision by Disinterested Committee, 146	
Dismissal (Section 7.44, RMBCA), 146	
Demand on Shareholders, 147	
Right to Trial by Jury, Derivative Action, 147	
Discontinuance or Settlement (Section 7.45, RMBCA), 147	
Counsel Fees for Plaintiff, Derivative Actions, 148	
Payment of Expenses (Section 7.46, RMBCA), 148	
Security for Expenses, 148	
Avoiding Posting a Bond for Security, 148	
Strategy to Avoid Posting a Bond or Reducing the Amount, 149	
Indemnification, 149	
Settlement of Derivative Actions, 150	
Shareholders Who Object to a Settlement, 150	
Class Actions, 150	
Summary, 151	

Chapter 11

MERGERS, ACQUISITIONS, AND DISSOLUTIONS

155

Introduction, 156	
Merger, 156	
Consolidation, 156	
Business Acquisitions (Other Than Merger), 156	
Sale of Substantially All Assets of a Corporation, 157	
1. In Regular Course of Business, 157	
2. Not in Regular Course of Business, 158	
Right to Dissent (Section 1302, RMBCA), 158	
Appraisal Rights, 159	
Dissenters' Right to Appraisal, 159	
Stock Market Exception to Appraisal Rights, 159	
Statutory Merger, 160	
Surviving Shareholder Approval Not Required, 160	
Short Form Merger, 160	
Tax Aspects of Corporate Acquisitions, 161	
Triangular Mergers, 161	
Reverse Triangular Merger, 162	

Share Exchange, 163	
Public Corporation Going Private, 163	
Dissolution, 163	
Voluntary Dissolution, 164	
Dissolution by Board of Directors and Shareholders (Section 14.02, RMBCA), 164	
Payment of Known and Unknown Claims in Dissolution, 164	
Summary, 166	

Chapter 12

WHAT ARE INSIDER AND TENDER OFFERS?

170

Introduction, 171	
Securities Act of 1933, 171	
Securities Exchange Act of 1934, 172	
Who Is an Insider?, 172	
Short-Swing Profits Section 16(b) Securities Exchange Act of 1934, 172	
Securities Exchange Act of 1934, Rule 10b-5, 173	
Securities Exchange Act of 1934 (Antifraud Provision), Section 10, 173	
Discussion: Section 16(b) and Rule 10b-5 Securities Exchange Act of 1934, 173	
Antifraud Provision, Section 10(b) and Rule 10b-5 Securities Exchange Act of 1934, 174	
Causation and Reliance: Rule 10b-5, 175	
Case Law Under Rule 10b-5 Securities Exchange Act of 1934, 175	
Elements Needed for a Rule 10b-5 Private Action Securities Exchange Act of 1934, 176	
Securities Exchange Act of 1934, Section 20A, 176	
Civil Penalties for Insider Trading, 176	
Tender Offers, 177	
Terminology with Tender Offers, 177	
Toehold Acquisitions, Tender Offers, and the Williams Act, Sections 13(d), 14(d), and 14(e), Securities Exchange Act of 1934, 178	
Summary, 179	

Chapter 13

PUBLIC DISTRIBUTION OF SECURITIES

185

Introduction, 186	
Brief Description of the Securities Act of 1933, 186	

Registration, 187	
The Registration Process, 187	
Exemptions to Registration, 188	
How to Take a Small Business Public, 188	
Types of Underwriting, 189	
What Is Security?, 190	
What Is a Sale? (Reference to Security), 190	
What Is an Offer to Sell?, 190	
Section 5(a), Securities Act of 1933, 190	
Limited Offer Exemptions—Private Offers, 191	
Rule 504 Securities Act of 1933, 191	
Rule 505 Securities Act of 1933, 191	
Rule 506 Securities Act of 1933, 192	
Mechanics of Registration, 192	
After Registration, 193	
Duties and Prohibitions When in Registration, 193	
Liability Under the Securities Act, 194	
Blue Sky Laws, 194	
Antifraud Provisions, 195	
Misleading Proxy Statements, 196	
Fraudulent Tender Offers, 196	
Criminal Sanctions, 196	
Summary, 196	
Appendix A	
FORM OF CERTIFICATE OF INCORPORATION FOR THE STATE OF DELAWARE	200
Appendix B	
FORM OF MINUTES OF ORGANIZATION MEETING	201
Appendix C	
FORM OF BYLAWS	204
Appendix D	
FORM FOR A CLOSE CORPORATION AGREEMENT	211
Appendix E	
FORM FOR CERTIFICATE OF AGREED VALUE	216

Appendix F FORM FOR A PROXY	217
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Glossary	219
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Index	229
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YOUR CLIENT WANTS TO GO INTO BUSINESS

OBJECTIVES

After completing this chapter, you will be able to:

1. Define the various ways to go into business ownership.
2. Know the advantages of each business vehicle.
3. Know the disadvantages of each business vehicle.
4. Choose the proper vehicle for the proper business objectives.
5. Know the procedure to form the proper business vehicle.

INTRODUCTION

An attorney is retained by a client who wants to go into business. There are several types of **business entities** (ways to go into business; corporation and partnership are two of the many choices). Legal secretaries and/or paralegals assist attorneys in interviewing clients, obtaining facts and information, preparing proper forms and agreements, performing legal research and recording documents. It is necessary to find out what **vehicle** (entity) the client has in mind. Then one must discuss the proper vehicle with the attorney. The attorney explains to the client the different ways to go into business, the advantages and disadvantages of each, and then comes to a decision with the client for the best vehicle to achieve the client's goal.