

Professional legal corporations

PREVIEW

1. "Professional Legal Corporations" are organized for the sole and specific purpose of rendering professional legal services.
2. A professional legal corporation is organized for the sole and specific purpose of providing legal services by shareholders who are attorneys licensed by the State Bar of Texas to perform those services.
3. A professional corporation is defined under the act as one organized for the sole and specific purpose of providing professional services by shareholders who are licensed or otherwise duly authorized to perform those services.
4. Professional services is defined as any type of personal service which requires as a condition precedent to the rendering of the services a license, permit, certificate or other legal requirement. The definition applies to services which, by reason of law, cannot be performed by a corporation due to the professional's license requirements.

Certificate of Formation for a professional corporation

1. This may be used for a professional legal corporation.
2. A professional corporation may own in its own name and invest in real estate, mortgages, stock, bonds, or any other type of investment. Any investment or property owned may be transferred in the corporation's name by action of its board of directors or its executive committee.
3. The corporation shall have the power to sue and to be sued, complain and defend in its corporation name.
4. Each individual licensed in Texas to perform professional services, who is employed by a professional corporation, shall remain subject to reprimand or discipline for his or her conduct under the provisions of the statute under which he or she is licensed.
5. The Professional Corporation status does not alter the relationship between a person furnishing professional service and the person receiving professional service, including liability arising out of the professional service.
6. The certificate of formation for the corporation may provide that the professional corporation shall continue as a separate entity independent of its members for such period of time as stated in its certificate of formation, or until it is dissolved by a vote of 2/3 of its members.
7. The professional corporation may continue notwithstanding the death, insanity, incompetency, conviction, withdrawal, transfer of membership, retirement, or expulsion of any

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one or more of its members, except the last surviving member. New members may be admitted to the corporation.

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8. The certificate of formation shall provide that no member of a professional corporation shall have the power to dissolve the corporation by his or her independent act of any kind.

9. Shares or ownership in a professional corporation shall be transferable to the persons licensed to perform the same type of professional service as that for which the professional corporation was formed.

10. The following form assumes the professional is a dentist. It may be modified for other professionals, simply change the provisions applicable to dentistry.

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Certificate of Formation for a professional legal corporation

CERTIFICATE OF FORMATION

The undersigned, acting as Organizers of a professional corporation under the Texas Professional Corporation Act, do hereby adopt the following Certificate of Formation for such corporation:

1. NAME AND TYPE OF CORPORATION

1.1 The corporation's name is _____. The corporation shall be a professional corporation, as that term is defined in law.

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2. DURATION

2.1 The duration of the corporation's existence shall be [perpetual or for a period of _____ years, that is, until [date)], or until dissolved on a vote of the shareholders as later provided for in these Certificate.

3. PURPOSE

3.1 The purpose of the corporation is to practice law and provide legal services . The sole and exclusive professional service to be rendered by the corporation is legal services.

4. PRINCIPAL OFFICE

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4.1 The address of the corporation's principal office is [address], City of _____, County of _____, State of Texas [ZIP Code].

5. CORPORATE POWERS

5.1 The corporation shall have all of the rights and powers now or hereafter conferred on professional corporations by the laws of the State of Texas including, to own property, enter into contracts and carry on the business which is necessary or incidental to the accomplishment or furtherance of the professional service to be rendered by the corporation.

6. ORGANIZERS

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6.1 The names and addresses of the Organizers are:

Names	Addresses
_____	_____
_____	_____
_____	_____

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7. DIRECTORS

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7.1 The number of directors constituting the initial board of directors is _____ and the names and addresses of the initial directors are:

Names	Addresses
_____	_____
_____	_____
_____	_____

7.2 The initial directors shall hold office until their successors are elected and qualify as provided in the bylaws. Thereafter, the term of office of each director shall be [specify period] and each director shall remain in office until the election and qualification of a successor.

7.3 The number of directors set forth in the Certificate and constituting the initial board of directors shall be the authorized number of directors until such number is changed by a bylaw duly adopted by the shareholders.

7.4 All of the initial directors and each subsequent director of the corporation are licensed or otherwise duly authorized to perform the professional service which the corporation shall render.

8. BYLAWS

8.1 The initial directors shall submit the proposed bylaws to the shareholders at a meeting to be held for that purpose not more than _____ days following the issuance of the Certificate of Incorporation. Following the adoption of bylaws by [manner of adoption, such as: the affirmative vote of three-fourths of the shareholders], the internal affairs of the corporation are to be regulated and managed in accordance with such bylaws.

9. SHAREHOLDERS

9.1 The names and addresses of the individuals who are to be the shareholders of the corporation are:

Names	Addresses
_____	_____
_____	_____
_____	_____

THANK YOU

9.2 All of the initial shareholders and each subsequent shareholder of the corporation are licensed or otherwise duly authorized to perform the professional service which the corporation shall render.

10. SHARES AND REQUIRED CAPITAL

10.1 The total number of shares and the par value of any, or each class, of stock which the corporation is authorized to issue is as follows: _____.

10.2 The amount of the stated capital with which the corporation shall begin business is _____ Dollars (\$_____) [designate amount].

10.3 No shares shall be sold, transferred or owned by any person who is not licensed or otherwise duly authorized to perform the professional service which the corporation shall render.

10.4 Any shareholder who becomes disqualified to perform the services to be rendered by the corporation or in the event a person succeeds to shares of the corporation and that person is not licensed or otherwise duly authorized to perform the professional service which the corporation shall render, he or she shall immediately transfer the shares to the corporation or other shareholders for the consideration stated in the shareholder's stock purchase agreement or in any other manner allowed by law if the shares cannot be transferred by the shareholder agreement.

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II. DISSOLUTION

11.1 The corporation may be dissolved at any time by the affirmative vote of the holders of [specify fraction] of the outstanding shares of the corporation at a meeting called for that purpose or by unanimous written consent of all the shareholders without a meeting.

11.2 In the event of such dissolution, the corporate property and assets shall, after payment of all debts of the corporation, be distributed to the shareholders, each shareholder to participate in such distribution in direct proportion to the number of shares held by such shareholder.

11.3 No one shareholder may cause the dissolution of the corporation by [his or her] own independent action.

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12. REGISTERED OFFICE AND REGISTERED AGENT

12.1 The street address of the corporation's initial registered office is [address], City of _____, County of _____, State of Texas [ZIP Code] and the name of its initial registered agent at such address is _____.

13. LICENSED PROFESSIONALS

13.1 The directors and shareholders are duly licensed or otherwise legally authorized to render in Texas the specific kind of professional service to be rendered by the corporation.

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14. EFFECTIVE DATE

14.1 This document shall become effective [upon filing with the secretary of state's office, a delayed effective date of not more than 90 days-state the date, or upon the occurrence of a future event of not more than 90 days -state the event].

For the purpose of forming a corporation under the laws of the State of Texas, I, the undersigned Organizer of this corporation have executed this Certificate of Formation subject to the penalties

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imposed by law for the submission of a materially false or fraudulent instrument on
_____.

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Date: _____

[Signatures]

[Signatures]

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Filing letter to the secretary of state's office for a professional legal corporation.

PREVIEW
[Date]

Office of the Secretary of State of Texas
Statutory Filings Division
Corporations Section
Special Handling
P.O. Box 13697
Austin, Texas 78711-3697

Regarding: [Name of the Professional corporation.]

Enclose **PLEASE DO NOT COPY** please find duplicate original of the Certificate of Association for the above-named professional corporation and a check for \$[Amount] from the Organizer in the required amount for the filing fees and the special handling costs.

Your expeditious cooperation is appreciated. Thank you in advance for your assistance and cooperation.

Very truly yours

[Attorney's Name]

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Form Letter to the internal revenue service for a professional corporation's federal I.D. number

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[Date]

Internal Revenue Service Center
3651 South Interregional Highway
Austin, Texas 78740

Regarding: [Name of the professional corporation]

Enclosed please find an application for an employer identification number for the above captioned professional corporation.

Thank you in advance for your assistance.

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Very truly yours

[Attorney's Name]

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