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## SELLING A BUSINESS

### CHECKLIST: DOCUMENTS TO SHOW YOUR LAWYER

For an attorney to be able to provide you with the best financial advice regarding selling your business, you must ensure that your attorney has copies of all relevant business documents. The following checklist details the documents you should provide to your attorney. This list is not meant to be exhaustive. If you question whether a particular document or other information is relevant to the business, you should err on the side of carefulness and provide the information to your attorney.

- Your company's current financial statements, including its balance sheets, profit and loss statements, cash flow statements, and projections.
- A list of stockholders or shareholders, number and percentage of shares owned, and the total amount of stock issued.
- A list of the names and titles of the persons authorized to sign documents for your company.
- Copies of your company's incorporation, partnership, or limited liability company documents.
- Copies of your company's insurance policies.
- Copies of all employment contracts.
- A list of employees.
- Copies of all pending lawsuits against your company.
- Copies of your company's federal and state tax returns for the last three years.
- The legal description of any real property owned by your company.
- Copies of your company's real property lease(s).
- Copies of all leases for vehicles, equipment, computers, telephones, etc.
- A list of your company's bank and investment accounts.
- A schedule of your company's assets.
- A list of creditors.

- Copies of all notes, mortgages, security agreements, loan agreements and U.C.C.-financing statements.
- Copies of outstanding state or federal tax claims, audits, or actions.
- Copies of business registrations, licenses, and permits.
- Copies of “key person” insurance policies.
- Copies of all outstanding contracts.