

DISCLAIMER

The following form is provided by FindLaw, a Thomson Business, for informational purposes only and is intended to be used as a guide prior to consultation with an attorney familiar with your specific legal situation. FindLaw is not engaged in rendering legal or other professional advice, and this form is not a substitute for the advice of an attorney. If you require legal advice, you should seek the services of an attorney by linking to [FindLaw.com](http://FindLaw.com). © 2005 FindLaw.com. All rights reserved.

## CLOSING A BUSINESS

### FORMS: NOTICE AND ARTICLES OF DISSOLUTION

Closing a business involves forms. If you were granted permission to do business by your state, you will probably have to send the state some form of notification that you are dissolving and that you have followed whatever state statutes there are regarding paying creditors and distributing profits. This can be accomplished with Articles of Dissolution and/or a Notice of Intent to Dissolve. Some states also require that you notify creditors and notify the public of your dissolution. Even if your state statutes do not require it, it is a good idea to notify creditors and debtors of your imminent dissolution.

Because form usage and filing requirements differ from state to state, it is prudent to seek advice from an attorney; however, familiarity with the following forms will help you prepare for attorney meetings.

#### 1. NOTICE OF DISSOLUTION

##### **GENERAL NOTICE OF [CORPORATION][PARTNERSHIP][LIMITED LIABILITY COMPANY] DISSOLUTION**

To: *(insert name and address)*

Please be advised that the [corporation] [the partnership between *(insert partner names)*] [limited liability company between *(insert member names)*] known as *(insert name of business)*, doing business at *(insert address)* will be dissolved by [shareholder and director resolution] [mutual consent of the partners] [[mutual consent of the members] [pursuant to the terms of the limited liability company agreement] [by reason of the death of *(insert deceased member's name)*] as of *(insert dissolution date)*.

All debts owed to the [corporation] [partnership] [limited liability company], and all claims against the [corporation] [partnership] [limited liability company], will be received by *(insert name of the individual responsible for liquidation)*, at the business address set forth above.

Dated: *(insert date)*

*(insert signatures of [corporate secretary][partners][limited liability members])*

## **NOTICE OF DISSOLUTION OF A BUSINESS TO DEBTORS AND CREDITORS**

To: *(insert name and address of creditor or debtor)*

Please be advised that the [corporation] [the partnership between *(insert partner names)*] [limited liability company between *(insert member names)*] known as *(insert name of business)*, doing business at *(insert address)* will be dissolved by [shareholder and director resolution] [mutual consent of the partners] [[mutual consent of the members] [pursuant to the terms of the limited liability company agreement] [by reason of the death of *(insert deceased member's name)*] as of *(insert dissolution date)*.

1. All claims against the assets of the [corporation] [partnership] [limited liability company] must be made in writing and include the claim amount, basis and origination date.
2. The deadline for submitting claims is *(insert date reflecting the minimum number of days allowed pursuant to state statute)*.
3. Any claims that are not received by the [corporation][partnership][limited liability company] prior to the date set forth above will not be recognized.
4. Debtors are requested to pay all outstanding obligations no later than *(insert number of days)* days from the date of this notice. Payments should be made to *(insert name of individual or entity designated to receive payment)*.
5. All claims and payments must be sent to *(insert address)*.

Dated: *(insert date that notice is mailed)*

*(insert signatures of [corporate secretary][partners][limited liability members])*

## **2. NOTICE OF INTENT TO DISSOLVE A CORPORATION**

To the Secretary of State of *(insert the name of the state where your corporation was incorporated)*:

Pursuant to *(insert the citation of the statute requiring notice)*, the undersigned corporation submits the following notice of intent to dissolve the corporation:

1. The name of the corporation is: *(insert name of the corporation)*
2. On *(insert meeting date)* the shareholders of the corporation unanimously adopted a resolution to begin dissolution of the corporation on *(insert date)*. The resolution further sets forth the following:
  - A. That at the earliest practicable date, the following will be accomplished:
    - (1) Complete liquidation of *(insert name of corporation)*,
    - (2) Payment of all corporate debts, and
    - (3) Distribution of any remaining cash, securities, and cash realized from the sale of securities or corporate assets to the stockholders.
  - B. That the directors and officers of *(insert name of corporation)* are authorized and directed to immediately initiate the liquidation of the corporation so that its assets or the proceeds therefrom can be distributed to its stockholders prior to *(insert date)*.
  - C. That promptly thereafter, the charter and franchise of *(insert name of corporation)* will be surrendered and the corporation dissolved.
  - D. That *(insert name of corporation)* discontinue transacting all business as of *(insert date)*, except that which is necessary or incidental to liquidation and winding up affairs.
3. The names and addresses of the corporate officers are:

President: *(insert name and address)*

Vice President: *(insert name and address)*

Secretary : *(insert name and address)*

Treasurer : *(insert name and address)*

4. The names and addresses of the corporate directors are:

*(insert name and address)*

*(insert name and address)*

*(insert name and address)*

*(insert name and address)*

Dated: *(insert date)*

*(insert corporation name)*

By: *(insert name and signature of President)*

*(insert name and signature of Secretary)*

*(obtain notarization if necessary)*

### **3. LIMITED LIABILITY COMPANY ARTICLES OF DISSOLUTION**

Pursuant to *(insert the citation of the statute requiring the filing of Articles of Dissolution)* the undersigned Limited Liability Company adopts the following Articles of Dissolution for the purpose of dissolving:

1. The name of the limited liability company is: *(insert name of company)*
2. All debts, obligations, and liabilities been paid or discharged.
3. All remaining property and assets of *(insert name of company)* have been distributed among its Members in accordance with their respective rights and interest.
4. *(insert name of company)* elected to dissolve by written consent of all Members. A copy of the written consent to dissolve is attached and incorporated herein.
5. The names and addresses of the managers are:  
*(insert name and address)*  
*(insert name and address)*  
*(insert name and address)*  
*(insert name and address)*

Dated: *(insert date)*

*(insert company name)*

By: *(insert name and signatures of members)*

*(obtain notarization if necessary)*