

PRESENTED AT

Nuts and Bolts of LLCs, LPs and Partnerships

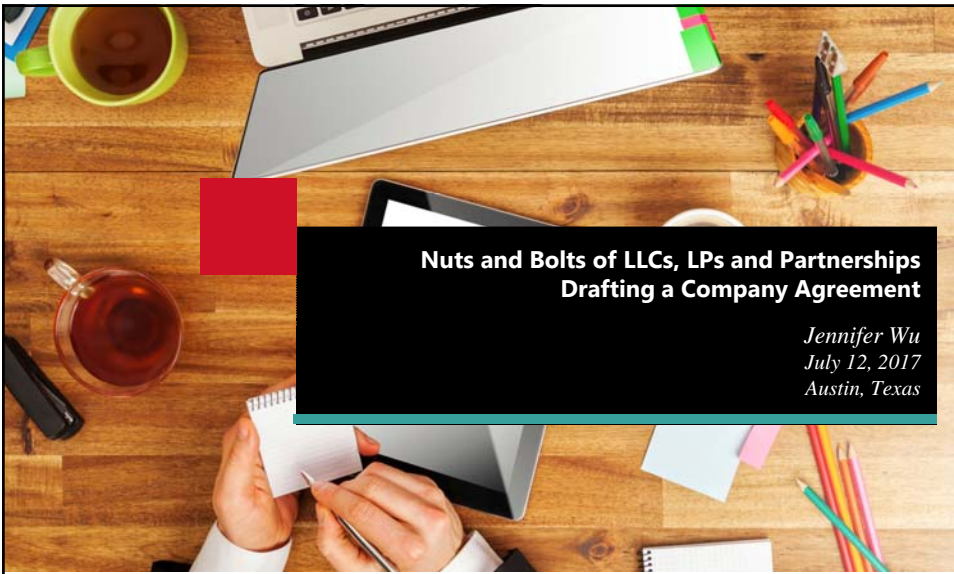
July 12, 2017
Austin, Texas

Drafting a Company Agreement

Jennifer Wu

Author Contact Information:
Jennifer Wu
Baker Botts L.L.P.
98 San Jacinto Blvd., Suite 1500
Austin, Texas 78701

512.322.2673
jennifer.wu@bakerbotts.com



**Nuts and Bolts of LLCs, LPs and Partnerships
Drafting a Company Agreement**

*Jennifer Wu
July 12, 2017
Austin, Texas*

CONFIDENTIAL
© Copyright Baker Botts 2017. All Rights Reserved.

BAKER BOTTS

Speaker Information



JENNIFER WU

[Baker Botts L.L.P. | Austin | 512.322.2673 | \[jennifer.wu@bakerbotts.com\]\(mailto:jennifer.wu@bakerbotts.com\)](#)

Jennifer Wu represents both public and private corporate clients in the energy, life sciences, and technology industries in a variety of transactional matters, including private and public securities offerings, mergers and acquisitions, and ongoing general corporate governance. Before joining Baker Botts, Jennifer served as a law clerk to the Honorable Wallace B. Jefferson, former Chief Justice of the Supreme Court of Texas. During law school, she served as a judicial extern to the Honorable Jeffrey S. White of the United States District Court for the Northern District of California in San Francisco. In addition, Jennifer is dedicated to serving the Austin community through her active involvement with Leadership Austin and The Junior League of Austin.

*The views expressed in this presentation are those of the author and should not be attributed to Baker Botts L.L.P. or its clients.

BAKER BOTTS

2

Overview

- 01** Formation and Governing Documents
- 02** Elements of a Company Agreement
- 03** Drafting Considerations
- 04** Appendix: Terminology

BAKER BOTTS

3

FORMATION AND GOVERNING DOCUMENTS

BAKER BOTTS 

So, you want to start a business . . .

- What happens if you do not file anything with the Texas Secretary of State (TX SOS)?
 - Sole proprietorship
 - General partnership
 - However, an assumed name certificate should be filed in each county in which a business office is maintained
 - Written partnership agreement recommended, but not required
- All other business types require a filing with the TX SOS
 - Certificate of Formation
 - Publicly filed document
 - Basic forms available from TX SOS website; can be filed online
- Selecting a business entity type
 - Consider issues such as tax, liability, management mechanics, formality of operations, transferability of interests

BAKER BOTTS

5

Certificate of Formation—Must be Filed

| Required Provisions | ✓ |
|---|--|
| Entity name and type | ✓ |
| Registered agent and registered office (must be in Texas) | ✓ |
| Governing authority | ✓ (Member-managed? Manager-managed?) |
| Purpose (e.g., any lawful purpose) | ✓ |
| Duration | ✓ (Default is "perpetual") |
| Organizer information (name and address) | ✓ |
| Effectiveness of filing | ✓ |
| Execution | ✓ (Signature of organizer) |

BAKER BOTTS

6

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](http://utcle.org/elibrary)

Title search: Drafting a Company Agreement

Also available as part of the eCourse

[2017 Primer: Nuts and Bolts of LLCs, LPs, and Partnerships eConference](#)

First appeared as part of the conference materials for the
2017 Nuts and Bolts of LLCs, LPs and Partnerships session
"Nuts and Bolts of LLCs, LPs, and Partnerships"