

Corporate Formation in the United States

Peri & Stewart, LLC White Paper, in partnership with Leogriff AS

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Overview

In the U.S., corporations are created under state law. So, you have 50 choices of where to incorporate. There can be differences in the corporate laws from State to State. Generally, the choice becomes whether to incorporate in the State where you plan to have your primary place of business or corporate offices or the State of Delaware. Foreign-based businesses overwhelmingly elect to incorporate in the State of Delaware which has a highly developed corporate business law which is looked to by many other States.

Incorporation

A corporation is created in the U.S. by filing articles or a certificate of incorporation (the “Certificate of Incorporation”) with the State where you choose to incorporate. The Certificate of Incorporation will be reviewed by the state agency and will then be filed with the Secretary of State. Once filed, the corporation comes into existence. Unlike the case in many European countries, there is no requirement for minimal capitalization. Once, the Certificate of Incorporation has been filed, stock will be issued, board members will be appointed who will name officers who will be charged with managing the operations of the corporation. In addition, other documents, such as shareholder agreements may be executed in order to organize and in some cases, restrict how shareholders may conduct themselves or vote in certain matters.

Generally, there is no restriction on non-U.S. persons’ ownership of a US corporation. However, documents will need to be filed to obtain a tax identification number (similar to organization number in Norway) for the corporation. Of course, tax returns will be filed on an annual basis. In addition, annual reports are filed with the State of incorporation which requires minimal information.

Other considerations

Other considerations when incorporating are basics such as an address for your business, telephone number(s), internet connections, bank account, etc. Peri & Stewart, LLC can advise and assist you in these matters.

Peri & Stewart, LLC – Overview

Peri & Stewart, LLC offers transactional and litigation services for corporations and other entities, with special attention to foreign-owned businesses seeking to establish, maintain or expand their presence in the United States. Our clients include start-up companies, small to medium sized businesses, technology firms, and individuals. We work with innovative companies and creative people from the United States and abroad, helping them to smartly and conscientiously establish and develop their businesses.

Peri & Stewart, LLC - Practice Areas

Business Formation/Corporate Law

We have counselled and formed many companies. We help start-ups get educated and on the path to a successful venture by learning your business – both your goals and your challenges. We also help with all of the corporate and contract issues that will arise when you do business. We can handle everything from employment issues, NDAs and independent contractor agreements to intellectual property concerns, and collections. We will assist you with avoiding the legal problems and prioritizing the legal issues at-hand. We work to simplify the legal process and provide affordable, high quality corporate law services so you can do what you do best – your business --while we handle contractual, compliance, and other legal concerns.

Outside General Counsel

Steve Peri has been General Counsel to a number of companies, including Tandberg ASA. He understands business from the inside out. As a result, we can bring innovative approaches to the variety of challenges faced by every company whether a start-up or well established.

Mergers & Acquisitions

Understand the risks and the benefits together with all of the options and approaches to structure a transaction to suit your needs. Whether you are buying or selling, we help make the whole process as productive and pain-free as possible.

Intellectual Property

We will take steps to protect your company name, trademarks and copyrights. We are also experienced with trade secrets, IP transfer and license agreements, privacy policies and non-disclosure/confidentiality agreements.

Peri & Stewart, LLC - Partner Information

Steven B. Peri

After beginning his career as a litigation associate in a large New York firm, Steven Peri held senior legal positions at two Fortune 500 companies. He reentered private practice as the co-founder and partner of Peri & Stewart, LLC, a New York area law firm where he represented a large number of privately held and foreign based companies in their US legal affairs. These efforts included management of sophisticated litigation, internal investigations and the drafting and negotiation of contracts, technology licenses and transactional documents, such as acquisition agreements.

In 2005, Mr. Peri became the Senior Vice President and General Counsel of Tandberg, ASA a publicly traded video conferencing company which was later acquired by Cisco Systems, Inc. In September 2011, Mr. Peri returned to private practice and the representation of a diverse group of clients, serving as the de facto General Counsel for several of them.

Steven Peri has been active in numerous business and charitable organizations. He is an Executive Trustee of the American Scandinavian Foundation and has served as the President of the Norwegian American Chamber of Commerce.

Mr. Peri holds a JD degree from the University of Pennsylvania law school and an AB in History, cum laude, from Princeton University. He is admitted to practice in the States of New Jersey and New York, as well as the U.S. District Court for the Southern District of New York, the District of New Jersey and the Court of International Trade.

Michael T. Stewart

Upon graduation from law school, Michael served as a law clerk for the Honorable Richard Newman, J.S.C. After his clerkship, he was associated with the law firm of Budd Lerner and Foyen & Peri. Steve and Michael later formed the first iteration of Peri & Stewart, LLC. Steve and Michael were shareholders of Klett Rooney Lieber & Schorling PC which became Buchanan Ingersoll & Rooney PC. Michael was also a shareholder at a New Jersey-based law firm. In November of 2013, Michael and Steve decided to “get the band back together” and reformed Peri & Stewart, LLC

Michael concentrates his practice in the areas of corporate law and real estate, including ownership dispute resolution, as well as renewable energy transactions, including geothermal and solar projects. He has had significant experience in international business transactions including U.S. Export Control regulations, Foreign Corrupt Practices Act and trade issues. He has spoken to various industry and trade groups and delivered seminars on and written about various commercial and international law topics.

He is active in local charitable organizations such as serving as co-President of the Caldwell Public Library Foundation. Michael also serves as a member of the University of Chicago Alumni School Committee and is a Board Member of the Norwegian American Chamber of Commerce in Philadelphia.

Michael is a graduate of the college at the University of Chicago with an A.B. in the Biological Sciences. He also holds a J.D. from the University of Pittsburgh School of Law where he served as Executive Editor of the Journal of Law and Commerce and published articles at the Journal. He is a member of the state and federal bars of New Jersey, New York and Pennsylvania as well as the Court of International Trade.

Peri & Stewart, LLC has assisted numerous non-U.S. based individuals and entities in establishing U.S. entities and offers a cost-effective, flat-fee arrangement for prompt, business entity formation.

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