

Articles of Incorporation of [Name of Close Corporation]

The undersigned incorporators, for the purpose of forming a close corporation under the laws of [State/Country], hereby adopt the following Articles of Incorporation:

Article I â€“ Name

The name of the corporation is **[Name of Close Corporation]**.

Article II â€“ Duration

The duration of the corporation is perpetual, unless sooner dissolved as provided by law.

Article III â€“ Purpose

The purpose for which the corporation is organized is to engage in any lawful business for which corporations may be incorporated in [State/Country].

Article IV â€“ Principal Office

The address of the principal office of the corporation is:

Article V â€“ Incorporators

1. Name:
2. Name:

Article VI â€“ Authorized Capital

The total number of shares of stock which the corporation shall have authority to issue is shares, all of one class and to be known as Common Shares.

Article VII â€“ Restrictions on Share Transfer

All the issued shares of the corporation shall be held of record by not more than [Number, max 20] persons. Shares may only be transferred or otherwise disposed of in accordance with a written agreement among the shareholders or by approval of all shareholders.

Article VIII â€“ Directors

The management of the corporation shall be vested in [Number] director(s), who shall be elected by the shareholders.

Article IX â€“ Other Provisions

1. The corporation shall operate as a close corporation as defined by law.
2. The right to transfer shares is subject to the approval of all shareholders.
3. No public offering of shares will be made.

IN WITNESS WHEREOF, the undersigned incorporators have signed these Articles of Incorporation on this day of , 20

Signature of Incorporator

Signature of Incorporator