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## California Professional Corporation for Attorneys Law

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#### California Corporations Code California Business and Professions Code, B'B' 6000-6228

##### General Discussion:

A California professional law corporation is controlled generally by all of the provisions of the California Corporations Code and specifically by the provisions of B'B' 13400-13410 of that Code. Additionally, the corporation is subject to the statutory requirements of B'B' 6000-6228 of the Business and Professions Code.

In addition to the above named statutory requirements, a professional law corporation is subject to the rules and regulations of the California State Bar. The corporation is also subject to any rules, requirements, regulations, and restrictions which may be imposed by the California Supreme Court or by the California Rules of Professional Conduct.

A professional law corporation is formed by the filing of Articles of Incorporation with the Secretary of State. However, before the corporation can engage in the business of practicing law, it must receive a certificate of registration from the California State Bar.

The primary distinctions between a "regular" corporation and a professional law corporation are:

1. Each director, shareholder, and officer of a professional law corporation MUST be licensed to practice law.
2. If a professional law corporation has only one shareholder, then it is required to have only one director. The sole shareholder shall be the President and the Treasurer of the corporation.
3. If a professional law corporation has only two shareholders, then it is required to have only two directors. The two shareholders shall, between them, hold the offices of President, Vice-President, Secretary, and Treasurer.
4. A professional law corporation MUST hold a certificate of registration from the California State Bar.
5. A professional law corporation may render professional services only through employees who are licensed to practice law.

6. Shares of stock in a professional law corporation may be issued only to a person who is licensed to practice law. Any shares issued in violation of this restriction are void.

7. No shareholder of a professional law corporation may enter into a voting trust, proxy, or any other arrangement vesting another person (other than another person who is a shareholder of the same corporation) with the authority to exercise the voting power of any or all of his or her

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shares. Any such voting trust, proxy or other arrangement is void.

8. Shares in a professional law corporation may be transferred only to a person who is licensed to practice law, to a shareholder of the corporation, or to the professional law corporation itself. Any transfer in violation of this restriction is void.

9. The California State Bar may suspend or revoke a professional law corporation's certificate of registration if the corporation, a shareholder, or another person licensed to practice law fails to acquire all of the shares of a shareholder who is disqualified from practicing law within 90 days of the disqualification.

10. The California State Bar may suspend or revoke a professional law corporation's certificate of registration if the corporation, a shareholder, or another person licensed to practice law fails to acquire all of the shares of a deceased shareholder within six months following the date of death of such shareholder.

11. If the certificate of registration of a professional law corporation is suspended or revoked, it MUST immediately cease to engage in the business of practicing law.

12. A professional law corporation must comply with the liability insurance requirements of the California State Bar as well as any requirements regarding the name of the corporation.

13. "A law corporation shall not do or fail to do any act the doing of which or the failure to do which would constitute a cause for discipline of a member of the State Bar, under any statute, rule or regulation now or hereafter in effect. In the conduct of its business, it shall observe and be bound by such statutes, rules and regulations to the same extent as if specifically designated therein as a member of the State Bar." Business and Professions Code, B' 6167.

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