

CITY OF PASSAIC

Office of
Weatherly Frias, RMC, QPA, CMR
City Clerk

REQUIREMENTS FOR CHANGE OF CORPORATE STRUCTURE

1. A copy of the Corporate Resolution must be submitted to the City Clerk's Office along with the completed application denoting the Change in Corporate Structure.
 - A) 1/3 or more of the total number of shares:
 - Must file complete original 12 page application form.
 - B) Less than 1/3 of the total shares:
 - Submit an amendment to the last application on file by filing new pages 1,2,7,8
 - (if applicable),11 and 12 to reflect the change.

Submit applications in triplicates with original signatures
2. If a new stockholder is reported to acquire an interest of 1% or more of the issued stock in a licensed corporation, publication is required once in a newspaper printed in the English language, published and circulated in Passaic.
3. Proof of Publication shall be furnished by the licensee to the municipal issuing authority within ten (10) days after the date of publication with a copy of the dated advertisement attached.
4. The officers of the corporation must contact the licensing officer (Det. Edward Valentin in the Record Bureau in the Passaic Police Department to (973) 365-3912 make an appointment for fingerprinting) to obtain the two part questionnaire that must be completed and to make an appointment for an interview. There are certain documents that are required by the licensing officer (i.e. source of funds, stock certificates, etc.) which will be detailed for you when you obtain the necessary paperwork from the Record Bureau.
5. At least one week prior to the meeting it is advisable to contact the City Clerk's Office, at 365-5584, to verify the meeting dates and make sure that all the required documents have been submitted.
6. Amended Certificate of Incorporation/Formation filed with the state of New Jersey
7. Fee \$60.00 - Check or Money order payable to City of Passaic.
8. Notarized consent to sell shares.