

## Delaware C-Corp Dissolution Checklist

Whether you're shutting down to move on to something new or wrapping up after a successful exit, doing it right matters. An incomplete dissolution can leave you liable for annual fees, taxes, and penalties long after you've moved on. This checklist ensures your Delaware C-Corp is dissolved properly with Inkle by your side at every step.

CATEGORY	STEP	NOTES	INKLE FEES	GOV. FEES
LAWYER	Dissolution Plan Document	Not mandatory (only required if any complex priced rounds have been done). You will need an attorney for this, who will charge separately.	N/A	NIL
DISSOLUTION PACKAGE (takes just a few hours to submit and 1-3 days to get stamped copy back)	US entity board consent authorising the dissolution	Inkle will send all Directors this resolution via Inkle Chat. Please provide the names and emails of all Directors.		NIL
	US entity stockholder consent authorizing the dissolution	Inkle will send all Shareholders this resolution via Inkle Chat. Please provide the names and emails of all Shareholders.		NIL
	Secretary of State dissolution certificate	After getting the board and stockholder consent documents, you have to file for dissolution with the State of Delaware. Ask Inkle to do this, or do it yourself by downloading the form from <a href="https://corp.delaware.gov/disso09">https://corp.delaware.gov/disso09</a> and file it here <a href="https://icis.corp.delaware.gov/ecorp2/">https://icis.corp.delaware.gov/ecorp2/</a> . Use Form 275 unless you had no stock issued, in which case you can use the Short Form, which is much cheaper. Ask for expedited filing (costs more). After a few days, you will receive the dissolution certificate by snail mail only.	\$350	\$224 gov fees + 24hr expedited filing optional extra \$100 - \$200
NORMAL ANNUAL WORK	Books & tax filings	MUST be done for the year of dissolution also. Takes from 1 week to 1 month depending on how busy we are and how many transactions/filings you have	varies (see quote)	NIL
WINDING UP (takes as long as you take)	Inform your investors	Write to them informing them of your decision.	-	-
	Inform US entity employees	Inform any US entity employees and end employment contracts and contractor contracts	-	-
	Send out stamped Dissolution Certificate	To all shareholders, Directors etc.	-	-
	IRS Dissolution Notice - Form 966	Within 30 days of filing the State Dissolution, file this <a href="https://www.irs.gov/pub/irs-pdf/f966.pdf">https://www.irs.gov/pub/irs-pdf/f966.pdf</a> IRS Form 966 which is mandatory. You will need to attach some documents with this form, and certify those documents using a secretary certificate, which we can provide.	-	-

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CATEGORY	STEP	NOTES	INKLE FEES	GOV. FEES
	Foreign Qualified in Cal or elsewhere?	If you ever filed a Foreign Qualification in California (or other state), you will need to file a certificate of surrender in that state (eg. for California, see here: <a href="http://www.sos.ca.gov/business/corp/pdf/foreign/corp-surr.pdf">http://www.sos.ca.gov/business/corp/pdf/foreign/corp-surr.pdf</a> )	-	-
	US Payroll	If you have been paying payroll using any US payroll provider, you will need to inform them, and they will file final payroll returns with the state and IRS.	-	-
	Pension or Benefit Plans	Terminate any retirement plan or Health Savings Account and such programs.	-	-
	Claims	If you think there are debts you owe, give 60 days to allow claimants to claim on your company. Possible newspaper filings required. Review and resolve the claims, and lawsuits if any.	-	-
	Liquidate illiquid assets	After dissolution, you start by selling all hard assets like furniture and all illiquid assets like IP and domains. Selling to yourself is also fine, but your duty is to maximise liquidation recovery for the shareholders. Consult your lawyer (or ask us for an intro) for selling off subsidiary shareholdings and IP etc.	-	-
	Liquidate liquid assets	Send out all the remaining funds in order of seniority: 1) Creditors (including convertible note holders) until fully satisfied, and then 2) Shareholders in proportion to their shareholding	-	-
	Close bank accounts	Close bank account when balance is zero.	-	-
	Close other accounts	Close all other 3rd party gateways, PayPal etc.	-	-
	USPS redirection	Inform USPS of any redirected mail-forwarding address, if you have closed your old office, so that you receive timely notices.	-	-
	Inform all	Inform all parties that the dissolution is finished. Inform Dun & Bradstreet to remove the entity from their DUNS register.	-	-