

LIQUOR COMMISSION
CITY AND COUNTY OF HONOLULU
711 KAPIOLANI BOULEVARD, SUITE 600, HONOLULU, HAWAII 96813-5249
PHONE (808) 768-7300 • EMAIL liq-licensing@honolulu.gov
INTERNET ADDRESS: www.honolulu.gov/liq

TRANSFER OF STOCK APPLICATION

Pursuant to Section §281-41, H.R.S., the following Corporate Licensee,

License #: _____ Licensee Name: _____

Trade Name/DBA: _____

Premises Address: _____

Requests Liquor Commission approval to transfer capital stock to the following named as follows:

SELLERS:

<u>Name</u>	<u>Title</u>	TO BE TRANSFERRED	
		<u>No. of Shares</u>	<u>Percentage%</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Attach additional sheets as necessary

BUYERS:

<u>Name</u>	<u>Title</u>	TO BE ACQUIRED	
		<u>No. of Shares</u>	<u>Percentage%</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Attach additional sheets as necessary

The following will be officers, directors & stockholders of the subject corporation upon approval of this stock transfer.

<u>Name</u>	<u>Title</u>	<u>No. of Shares</u>	<u>Percentage%</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Attach additional sheets as necessary

As required by §3-82-41.2 of the Rules of the Liquor Commission, attach the following:

- The stock purchase offer or similar document and the effective date of the transfer of stock; applicant's Certificate of Good Standing from the State Dept. of Commerce & Consumer Affairs (DCCA). Must be within 60 days of filing.
- Information regarding consideration involved in the transfer of stock.
- Personal History and Affidavit form(s), FBI fingerprint card(s), and "Criminal History Record Clearance" form(s) of the proposed new officer(s), director(s) or person(s) desiring to acquire the 25%+ interest of the Corporate Licensee named above (if applicable).

SELLER SIGNATURE _____ DATE _____ BUYER SIGNATURE _____ DATE _____

SELLER PRINT Name and Title _____ BUYER PRINT Name and Title _____

LICENSEE SIGNATURE _____ DATE _____ LICENSEE PRINT Name and Title _____

For HLC Office Use Only

LCIS ENTRY DATE: _____ HLC STAFF INITIAL: _____ STOCK TRANSFER APP #: _____

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STOCK TRANSFER ADVISORY

Licensee Name and Trade Name (DBA)

With the filing of this stock transfer application, applicant acknowledges the following:

- (1) It is the applicant's responsibility to receive and maintain all accounting records of the acquired corporation for the preceding four-year period. Such accounting records include, but are not limited to, daily sales records, employee time sheets, and invoices of the licensed premises.
- (2) In the event of an audit by the Liquor Commission, the applicant is aware that it is the applicant's responsibility to provide the auditors with complete accounting records, including those records which may have preceded the applicant's stockholding in the corporation.
- (3) If, as a result of such an audit there is a deficiency in the liquor license fee assessment, the applicant understands that the licensee corporation will be held liable to make such payments to the Liquor Commission.
- (4) Any assessments by the Liquor Commission to the licensee corporation, existing or potential, will be the applicant's responsibility. Failure of the transferor to disclose to the transferee such contingent liabilities does not eliminate the licensee corporation's responsibility to satisfy such liabilities.
- (5) The applicant understands that, as the transferee of the stock of the licensee corporation, the applicant may, under certain circumstances, be held personally accountable for the obligations and responsibilities of the licensee corporation.

At the time the stock transfer is effected, it is important that the buyer receive all records from the seller supporting gross liquor sales information. This will assist the buyer in documenting the information included in the "Declaration of Gross Liquor Sales".

ACKNOWLEDGE RECEIPT AND UNDERSTANDING:

APPLICANT SIGNATURE

PRINT APPLICANT NAME

DATE