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INTRODUCTION

Welcome to this edition of the Liberian Corporate Registry's quarterly newsletter.

We encourage you to contact us with any of your Corporate requests and questions.

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Updates from

THE LIBERIAN CORPORATE REGISTRY

THANK YOU!

Dear Valued Client,

We continue receiving wonderful compliments from you advising how our service is most efficient and satisfying. These kind words boost our morale and are a monumental reward for us. Naturally, your satisfaction is the greatest recognition we could have.

A wise man once said, "A customer . . . is not dependent on us. We are dependent on him. He is not an interruption of our work. He is the purpose of it. . . . We are not doing him a favor by serving him. He is doing us a favor by giving us the opportunity to do so." (Mahatma Gandhi)

In that spirit, we would like to re-direct these kind words back to you! Your business and loyalty are truly appreciated. Above all, the Liberian Corporate Registry appreciates, that you have chosen to come to Liberia from all of the options available to you. Thank you for a great year, and thank you for choosing the Liberian Registry!

Hilary Spilkin,
Managing Director of the Corporate Registry

RE-DISCOVERING LIBERIA'S LIMITED LIABILITY COMPANY (LLC)

In the rapidly changing regulatory environment of the offshore corporate sector, the Liberian International Ship and Corporate Registry remains committed to providing services that meet the specific needs of our clients without sacrificing its quality service, flexibility, confidentiality and security.

Since 2000 the Registry offers Limited Liability Companies (LLC's) which are modeled on the corporate law of the U.S. State of Delaware. The law contains few requirements for operating an LLC and therefore, gives its members a broad flexibility to set up the entity in the way that is best for them.

The Liberian LLC is considered a hybrid of a corporation and a partnership, as it provides the limited liability features, continuity of

life, and transferability of the ownership of a corporation as well as the operational flexibility and tax advantages of a partnership. It is therefore a preferred choice by many professionals for the purpose of holding real estate and other forms of asset investment.

The Limited Liability Company is required to have at least one member, which could be a person or a legal entity, who is effectively the owner of the LLC. The members have the same limited liability protection as shareholders of a corporation.

It is further mandatory to have an Operating Agreement in place. This document outlines the respective interests, roles, and rights of its members, as well as statements relating to the intended affairs, conduct and purpose. It shall also include a method of appointing Managers and Managing Members (if the appointment of professional managers is permitted), voting powers, and so forth. There is no requirement to file the Operating Agreement with the Registry; rather it shall be retained in the internal records of the LLC. A voluntary filing of the Operating Agreement is permitted.

The existence of the LLC starts at the moment the Certificate of Formation is filed with the Registrar. The information given to the Registry is minimal as it simply includes the name of the LLC and its duration, which usually is indefinite, but the client has the option to choose a time frame of the duration as well as to include the name(s) of the member(s) and manager(s) in the Certificate of Formation.

A Liberian Limited Liability Company can be formed on the same day that formation instructions are received by The LISCR Trust Company. The formation fee is USD 713.50, which includes the first year's annual registration tax to the Government of Liberia and fee to the Registered Agent. To facilitate same-day formation, The LISCR Trust Company usually executes the Certificate of Formation for filing with the Registry. It is also possible for a Certificate of Formation to be prepared, signed, and legalized by the person requesting the formation.

Detailed instructions on how to form an LLC, as well as model forms are available on our website, and upon request via e-mail to corporate@liscr.com.

CORPORATE SEMINAR IN ATHENS, GREECE



Hilary Spilkin, Managing Director of the Liberian Corporate Registry, updated attendees at the recent Liberian Corporate Seminar in Athens, Greece, on issues involving the OECD Global Forum on Transparency and Exchange of Information for tax purposes.

On November 2nd, a significant group of clients and friends of the Registry attended the anticipated Liberian Corporate Seminar in the pristine Eleon-loft in Athens, Greece. This seminar was mainly held to demonstrate Liberia's response to the demands of the legal challenges in the new tax and transparency regulatory environment.

The Senior Vice President of the Liberian Registry's Piraeus office, Dr. Michalis Pantazopoulos, greeted the guests by giving a short welcoming speech and introduction for the upcoming speakers. Mrs. Hilary Spilkin, Managing Director of the Corporate Registry, gave an informative presentation regarding the updates on The OECD Global Forum on Transparency and Exchange of Information for Tax Purposes. Our guest speaker, Mr. Steven Hollander from Watson Farley & Williams, provided further insight into the matter by introducing current legal updates and explaining the Associations Law revisions.

A highlight of the seminar was certainly the presence of Counsellor Margaret Ansumana, Senior Deputy Commissioner of Maritime Operations and Deputy Corporate Registrar since 2006, who gave a brief but well-rounded update on Liberia.

The attendees have enjoyed their stay at the seminar and were impressed with the presentations, expressing that the subjects brought forward were interesting, important and topical. Many misconceptions, which had been spread in the industry, were laid to rest through the informative news given during the panel. Most of all, however, our clients were grateful to finally have met Mrs. Hilary Spilkin and of course Counsellor Margaret Ansumana, who's signature appears on all Registry issued documents.

A survey was distributed throughout the attending clients in regards to predictions about the offshore sector and brought positive and informative feedback for the Registry regarding our services and future. The answers to our proposed questions also gave us a vision what improvements could be made and in which direction the business could take us.

LISCR CLIENT ONLINE CUSTOMER SURVEY

The Liberian Registry is dedicated to providing our customers with the best and most efficient service possible. Surely, there is always room for improvement and we are therefore looking to examine our current performance. We believe that nobody could give us a better evaluation than our customers, which is why we are asking you to participate in our Customer Survey. The survey is completed online, and should take around 5 minutes of your time. Kindly keep in mind that we are seeking your honest feedback. The answers to the questions will be kept anonymous and strictly confidential.

[Customer Survey](#)

Your input and further comments would be much appreciated.

Should you have any concerns or questions about this survey, please feel free to contact us via e-mail corporate@lisrcr.com.

FOLLOW OUR BLOG

One of the features on our website, LiberianCorporations.com, is an active news blog. Blog topics include Registry news, events and informational articles.

You can read the latest blogs entries [here](#). You can subscribe to the blog's news feed [here](#).

You can also connect with us via the social media links in the sidebar.

LOOKING FOR A 'NEW' JURISDICTION? BRING YOUR NEXT INCORPORATION REQUEST TO US!

Liberia is one of the oldest offshore jurisdictions. However, due to economic and political challenges of the 1990's, Liberia's status as a preferred jurisdiction fell to the wayside. Fortunately, Liberia has overcome many of the economic and political problems which have blighted its past. The increasing international recognition of Liberia's dramatic turnaround is evident – most significantly by the December 2011 presentation of the Nobel Peace Prize Award to the re-election of Liberian President Ellen Johnson Sirleaf.

Recent attacks on the high profile offshore financial centers by the OECD and certain leaders of the G20 have driven professional service providers to once again seek out new jurisdictions. Many have rediscovered Liberia, a 'new' jurisdiction, with over a half century track record of providing professional services to the world's financial and investment communities.

Liberian corporations are at the core of well-established private and public investments in all major financial sectors resulting in a significant percentage of global business activity being conducted through Liberian entities. Liberia is also home to the world's second-largest ship registry, with a current fleet of over 4,115 vessels of around 145 million gross tons.

For all of your future corporate needs, choose LIBERIA — you won't be disappointed.

See also our supporting article "[Why Liberia Now](#)".

