

State of Florida
Department of Business and Professional Regulation
Board of Employee Leasing Companies
Application for Certificate of Approval for/Notification of Change of Ownership (Stock Purchase)
Form # DBPR ELC 7

APPLICATION CHECKLIST – IMPORTANT – Submit all items on the checklist below with your application to ensure faster processing.

APPLICATION REQUIREMENTS
<p>ALL Change of Ownership Applicants must submit:</p> <p><input type="checkbox"/> Fees:</p> <ul style="list-style-type: none"> • Application Fee: <ul style="list-style-type: none"> ▪ \$250 non-refundable application fee. ▪ If an Employee Leasing Company Group is changing ownership, each separate member of the group that is changing ownership must submit an application fee of \$250. ▪ Make check payable to the Florida Department of Business and Professional Regulation. <p><input type="checkbox"/> Complete DBPR ELC 7 – Application for Certificate of Approval for/ Notification of Change of Ownership</p> <p><input type="checkbox"/> Complete DBPR EL – 4512 Historical Sketch (for 10-49% ownership, if not already licensed as a controlling person or are applying to be a controlling person)</p> <p><input type="checkbox"/> Pro Forma balance sheet applicable to the licensed Company(s) after the purchase of the stock of the Company(s) which shows the purchased Company(s) financial position immediately subsequent to the purchase. If the purchased Company(s) are to be included in an already existing group license, please provide a Pro Forma balance sheet of that group (to be completed by Purchaser)</p>

Please send your completed application, documentation and required fee(s) to:

Department of Business and Professional Regulation
2601 Blair Stone Road
Tallahassee, FL 32399-0783

www.MyFloridaLicense.com

Please attach a ProForma balance sheet to project the company's financial position "**immediately**" following or "**subsequent**" to the purchase or acquisition of control (i.e., financial statements of the employee leasing company being purchased).

Please have DBPR EL-4512 - Historical Sketch form completed by all applicable **individuals** who are not already licensed controlling persons or controlling person applicants.

Anyone meeting the following definition subsequent to a purchase or acquisition of control of an employee leasing company must obtain a controlling person license.

SECTION 468.520 (7), FLORIDA STATUTES – DEFINITION OF CONTROLLING PERSON

Controlling person means:

- (a) Any natural person who possesses, directly or indirectly, the power to direct or cause the direction of the management or policies of any employee leasing company, including, but not limited to:
1. Direct or indirect control of 50 percent or more of the voting securities of the employee leasing company;
 - or
 2. The general power to endorse any negotiable instrument payable to or on behalf of the employee leasing company or to cause the direction of the management or policies of any employee leasing company; or
- (b) Any natural person employed, appointed, or authorized by any employee leasing company to enter into a contractual relationship with a client company on behalf of the employee leasing company.

SECTION 468.5245(2), FLORIDA STATUTES – CHANGE OF OWNERSHIP

(2) A person or entity that seeks to purchase or acquire control of an employee leasing company or group licensed or registered under this part must first apply to the board for a certificate of approval for the proposed change of ownership. However, prior approval is not required if, at the time the purchase or acquisition occurs, a controlling person of the employee leasing company or group maintains a controlling person license under this part. Notification must be provided to the board within 30 days after the purchase or acquisition of such company in the manner prescribed by the board.

Instructions

If you have any questions or need assistance in completing this application, please contact the Department of Business and Professional Regulation, Customer Contact Center, at 850.487.1395.

1) Application Instructions by section**a) Section I- Applicant Type**

- i) Select the type of application requested.

b) Section II- Company Information

- i) Provide the name(s) and license number(s) of company(s) being purchased or of which control is being acquired.
- ii) Provide the effective date of the purchase or acquisition of control.
- iii) Determine whether if, prior to the purchase or acquisition of control, the employee leasing company was licensed as a group, all group members will be part of the purchase or acquisition of control. If not, explain which group members will remain and how they will be licensed. Provide information on a separate page as an attachment.
- iv) Determine whether any portion of the company will remain subsequent to the purchase or acquisition of control. If so, explain what will happen to the remaining portion.
- v) Provide any changes of address subsequent to the purchase or acquisition of control, if applicable.
- vi) For any controlling person who will no longer serve in that capacity subsequent to the purchase or acquisition of control, indicate whether that controlling person is relinquishing their license or transferring to a different employee leasing company

c) Section III- Ownership Information of Purchaser(s)

- i) List owners and officers subsequent to purchase or acquisition of control. (Include all officers, plus all 10% or more owners.) ***If owner is a corporate entity, please provide a separate schedule providing information as requested on the officers of the parent firm and ultimate owners (natural persons).***
- ii) List name, address, telephone number and e-mail addresses where owners/officers can be reached.

d) Section IV – Ownership Information of Seller(s)

- i) List owners and officers prior to purchase or acquisition of control. (Include all officers, plus all 10% or more owners.) ***If owner is a corporate entity, please provide a separate schedule providing information as requested on the officers of the parent firm and ultimate owners (natural persons).***
- ii) List telephone numbers where owners/officers can be reached.

e) Section V- Affirmation by Written Declaration of Purchaser

- i) The applicant must sign the affirmation by written declaration.

f) Section VI- Affirmation by Written Declaration of Seller

- i) The applicant must sign the affirmation by written declaration.

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For additional information see the Instructions at the beginning of this application.

Section I – Application Type (to be completed by Purchaser)

Notification of Change of Ownership/Stock Purchase [6302/6303/6304-3022]
<p>Note: For Notification of Change of Ownership a licensed controlling person from either the Purchaser or purchased employee leasing company must continue to serve as a controlling person of each licensed Company whose stock has been purchased or after the purchase or acquisition of control.</p>

Section II – Licensed Company(s) Information (to be completed by Purchaser)

COMPANY INFORMATION (of Company(s) being purchased or control acquired)		
Name	License #	
Additional Company Information		
What is the proposed or effective date of the purchase or acquisition of control? _____		
If prior to the purchase or acquisition of control, the employee leasing company was licensed as a group, will all companies in the group be part of the purchase or acquisition of control? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
If not, which companies will remain and how will they be licensed? (Please provide information on a separate page as an attachment.)		
Please select one of the following as it relates to the licensed Company(s) after purchased/control acquired:		
<input type="checkbox"/> Remain as currently licensed single Company <input type="checkbox"/> Remain as currently licensed group <input type="checkbox"/> Remain as a currently licensed group with changes to the make-up of the group license (If the group leader is not purchased, and the remaining Companies are purchased, a new application for licensure must be filed and approved before the stock acquisition can be made.)		
<input type="checkbox"/> An addition to an existing group _____ (group license number) <input type="checkbox"/> Other _____		
Contact Information For Purchaser		
Street Address or P.O. Box		
City	State	Zip Code (+4 optional)
Phone Number	Email Address	



Section II – Company(s) Information (to be complete by Purchaser) (continued)

Is there any change of any Company(s) address whose stock has been purchased? Subsequent to purchase or acquisition of control? If so, please provide:		
Street Address or P.O. Box		
City	State	Zip Code (+4 optional)
Phone Number	Email Address	
Are there, or will there be, any new controlling persons of any Company that has been purchased as a result of the purchase or acquisition of control? (see definition of controlling person on bottom of page 1) <input type="checkbox"/> Yes <input type="checkbox"/> No If so, list them below:		
Name	License Number	
Name	License Number	
(If the individual is not licensed, please complete a controlling person application (DBPR ELC-1), and fingerprint(s) for each new controlling person).		
Are there any controlling persons of the Company(s) prior to purchase or acquisition of control who will no longer maintain controlling person status subsequent to the purchase of stock or acquisition of control? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, list them below:		
Name	License Number	
Name	License Number	
Please select one of the following as it relates to the controlling person(s) who will no longer serve in that capacity:		
<input type="checkbox"/> Transfer to another leasing company/group within 90 days of the effective date of termination from present company (notification from new company and controlling person required, together with completion of first three pages of controlling person application to show association with new company/group).		
<input type="checkbox"/> Voluntary Null and Void of controlling person license (notification from both the controlling person and the company advising that individual is no longer serving as a controlling person is required).		
<input type="checkbox"/> Other (please specify):		

Section III – Ownership Information of Purchaser (to be completed by Purchaser)

Purchaser's Information		
Name of Purchaser	License #	(If applicable)
Street Address or P.O. Box		
City	State	Zip Code (+4 optional)
Phone Number	Email Address	

Section VI – Affirmation By Written Declaration – Seller

AFFIRMATION BY WRITTEN DECLARATION	
I certify that I am empowered to execute this application as required by Section 559.79, Florida Statutes. I understand that my signature on this written declaration has the same legal effect as an oath or affirmation. Under penalties of perjury, I declare that I have read the foregoing application and the facts stated in it are true. I understand that falsification of any material information on this application may result in criminal penalty or administrative action, including a fine, suspension or revocation of the license.	
Signature of Officer or Controlling Person of Seller :	
Print Name:	Date: