

Five benefits to forming a South Dakota Limited Liability Company (LLC):

- Benefit #1 - It's Fairly Simple
- Benefit #2 - Limited Liability Protection
- Benefit #3 - Clarifies Ownership
- Benefit #4 - Simplifies Transfers
- Benefit #5 - Tax Considerations

Step #1 - Choose the LLC's Name

South Dakota law requires that an LLC's name include the words "Limited Liability Company" or "Limited Company," or the abbreviations "L.L.C.," "LLC," "LC," or "L.C."

Step #2 - File the LLC's Articles of Organization

A South Dakota LLC is created by filing Articles of Organization with the Secretary of State. These Articles of Organization must include:

- the LLC's name and address;
- the name and address of the LLC's registered agent;
- whether the LLC will be member-managed or manager-managed;
- if the LLC is manager-managed, the managers' names and addresses must be provided;
- the name and address of each organizer;
- the LLC's duration, if not perpetual; and
- whether one or more of the members of the company are to be liable for its debts and obligations under § 47-34A-303(c).

Step #3 - Pay the LLC's Filing Fee

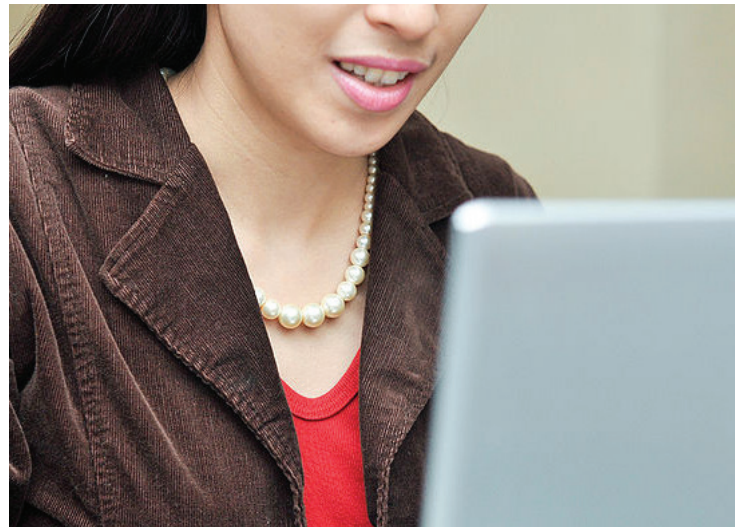
As of July 1, 2014, the filing fee in South Dakota is \$150.00.

Step #4 - Appoint the LLC's Registered Agent

Every South Dakota LLC must have a registered agent for service of process in the state. This is the person or business entity that agrees to accept legal papers on the LLC's behalf if it is sued. The registered agent must have a physical street address in South Dakota.

Step #5 - Prepare the LLC's Operating Agreement

Although an LLC Operating Agreement is not required in South Dakota, it is good practice to have one. The Operating Agreement serves as your LLC's "rule book" and provides necessary structure for the business.



Your South Dakota Will: What You Can Learn From Three Celebrity Mistakes.

It goes without saying that having an effective, up-to-date will, is important. However, mistakes still happen - even to celebrities. Here's a chance to learn from three celebrity missteps.

1. Anna Nicole Smith - Look out for all your children. When Anna Nicole Smith died at 39, she left everything to her son, Daniel, who actually died before his mom at the age of 20. Unfortunately, Ms. Smith's will was never updated to reflect Daniel's death. It also failed to mention Ms. Smith's infant daughter, Dannielynn. In fact, Ms. Smith's will actually contained language excluding any future children. Eventually, after a court case, Dannielynn was found to be the sole beneficiary of Ms. Smith's estate.

2. Ted Williams - Update your will to reflect any new wishes. Ted Williams, the former Boston Red Sox great, indicated in his will that he wished to be



cremated and his ashes scattered off the Florida coast. However, a handwritten note apparently signed by Mr. Williams two years before his death indicated that he wanted to be cryonically frozen. An estate lawsuit broke out between the Splended Splinter's children. The court case ended when Mr. Williams' oldest child withdrew her petition to retrieve her father's frozen body.

3. Florence Griffith Joyner - Keep a copy of your will and tell people where the copies are kept. When Olympic sprinter Florence Griffith Joyner died at 38, her husband could not find her original will. This resulted in court disputes between Ms. Joyner's husband and mother over her final wishes. Her probate proceedings took over four years to complete and the judge eventually appointed a third party to administer Ms. Joyner's estate.



Amanda Work Joins Swier Law Firm

Swier Law Firm, Prof. LLC is pleased to announce the expansion of its nationally-recognized legal practice with the addition of Amanda Work.

Amanda will join the law firm's Winner office and focus her practice on criminal law and Native American law. Her experience includes holding internships at the United States Attorney's Office – District of South Dakota, Minnehaha County Public Defender's Office, and Iowa Federal Public Defender's Office.

"I am extremely pleased that we are adding Amanda to our team. I know she will be an asset to our law firm and our clients," said Scott Swier. "She is well-versed in criminal law and

Native American law issues and will provide our clients with excellent legal services in these areas."

Amanda graduated from the University of South Dakota School of Law where she was a member of the Native American Law Student Association and Women in Law. She grew up in West Virginia and attended West Virginia University, earning her Bachelor of Arts Degree in Spanish and her Master of Arts Degree in Secondary Education (with a specialty in Spanish). Prior to joining Swier Law Firm, Amanda worked as a high school Spanish teacher.

by Scott Swier, Attorney BIZ Legal

5 LESSONS THAT A STRUGGLING BUSINESS CAN LEARN FROM THE BOSTON RED SOX



Most successful people have failed at one time or another. If you're a new entrepreneur, you may feel overwhelmed. If you're an experienced professional trying to save a sinking company, you might find the obstacles a daunting challenge.

The 2004 Boston Red Sox set the standard for perseverance. They broke curses, rejuvenated a long-suffering fanbase, and defeated the detested (at least in Boston) New York Yankees. Nearly every baseball fan cheered for them when they became the only team in baseball history to win a best-of-seven game series after trailing 3-0.

Here are five lessons from the Red Sox spectacular comeback that leaders of a South Dakota business embarking on a "comeback" might find helpful.

- 1. Winning teams have great leaders.** Terry Francona was the charismatic and unshakable leader of the 2004 Red Sox. Francona provided the strategy to lead his team to the great comeback and reach a level of excellence most Red Sox fans believed impossible. Similarly, every business needs a great leader that has vision and passion.
- 2. It's a marathon – not a sprint.** The baseball season is long, with 162 games. Just like the Red Sox, most businesses need some time to organize, practice and "warm up" in the beginning. A business is a marathon, not a sprint.
- 3. Every player makes a big difference.** The Red Sox superstars - David Ortiz, Manny Ramirez, and Pedro Martinez – all played significant roles in the comeback.

However, the Red Sox lesser-known players – Jason Varitek, Johnny Damon, and Dave Roberts – ignited the Red Sox championship season. Without these players, the Red Sox season would have ended the same way the previous 86 seasons had – without a World Series victory. Every executive and employee in your business, from the superstar to the bench player, makes a difference. Make sure everyone in your business feels valued.

- 4. Preparation is the key.** Winning a World Series takes planning. The Red Sox did their homework before each game. They studied the strengths and weaknesses of their own players and opponents. Likewise, business planning allows you to analyze the risks, develop a strong financial base, and prepare for the "curveballs" that always come. Taking the time to prepare can lead to a successful win for your business. Be sure to review your plans and contracts with a lawyer.
- 5. Learn from past mistakes.** The Red Sox had to overcome 80 plus years of disappointment. By creating a winning culture, overhauling their roster, using modern technology, and employing "data-driven" analytics, the Red Sox reversed decades of simply doing the same thing.

The worst thing that can happen after a business setback is to learn nothing from the past and repeat the same mistakes. Conducting an objective analysis of your business gives you great insight into the changes that you'll need to create a winning team. ♦

About the Author: Scott Swier is the Founder and Managing Member of Swier Law Firm and served as Assistant Attorney General for the State of South Dakota.

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Scott Swier Featured in September Edition of BizNow Magazine

Scott Swier was recently featured in the September 2014 edition of *BizNow Magazine*.

Scott's article - *5 Lessons a Struggling Business Can Learn from the Boston Red Sox!* - provides five helpful lessons for leaders of a South Dakota business embarking on a "comeback."

Swier Law Firm Launches New Mobile Website

Swier Law Firm, Prof. LLC is pleased to announce that it has launched a new mobile website, swierlaw.com, to better serve the growing needs of its clients. The site provides mobile users with user-friendly navigation and comprehensive, up-to-date information.

According to Pew Research Center, 46% of all American adults own smart phones, up 11% from 2011. Swier Law Firm's new mobile site will make it easier for smart phone users to use its website. The new mobile site is similar to Swier Law Firm's main site, but is streamlined and easy to navigate from a mobile device.

The South Dakota law firm's mobile version consists of seventeen sections, which include *Practice Areas*, *Attorney Profiles*, *Frequently Asked Questions*, and the law firm's *Blog*, *Twitter*, *Facebook*, *Google+*, and *Legal News* with up-to-date news releases for clients and journalists.



Jake Fischer Featured in October Issue of ABA Journal

Jake Fischer of Swier Law Firm, Prof. LLC is prominently featured in the cover story of the *ABA Journal's* October 2014 issue.

Fischer is featured in the *Journal's* story entitled "In Rural America, there are Job Opportunities and a Need for Lawyers." The story traces the recent evolution of the legal practice in rural states and highlights Fischer being honored as the first participant in South Dakota's Rural Attorney Recruitment Program.

The *ABA Journal* is the flagship magazine of the American Bar Association. The *ABA Journal* is read by half of the nation's 1 million lawyers every month. It covers the trends, people and finances of the legal profession from Wall Street to Main Street to Pennsylvania Avenue.teacher.

kids corner

School has been very busy. I have been learning about animals in science and we have been reading a lot of books. Will has been working on reading. Kate has been learning about adding and subtracting.

Homecoming in Avon was a lot of fun! The theme was video games. The law firm made a float and we got to help! We made a giant Pac-Man and ghosts on a football field. We covered a circle with table cloths to make Pac-Man. The firm won first place in the business category for the 4th year in a row!

We have been busy going to football games and volleyball matches. Kate and I are taking dance classes again in Yankton. I have also been rehearsing for the Nutcracker which is in Yankton over Thanksgiving weekend. Will is having fun playing outside in the nice weather!

We are all very excited to go trick-or-treating on Halloween. I am going to be Minnie Mouse, Kate is going to be a dancer, and Will is going to be a superhero!

By Sarah Swier



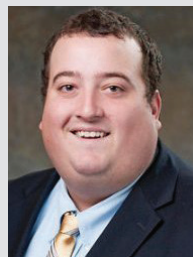
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