

CHANGE OF OWNERSHIP WORKSHEET

Each major step includes a check block, to be sure the step has been completed so you won't need to look at things multiple times over the course of processing. Some steps require additional info as necessary (in which case a blank has been provided). If you note any issues or problems with this COON, there is a comment section at the bottom of the worksheet for noting such discrepancies or unusual aspects of the proposed COON. The selling companies financials may be requested in certain situations.

TSP submitted COON though DPS?

Package Contents:

- Is change of ownership a simple sale? _____
- Is the change of ownership because of Death of Owner/President? _____
If so, then:
 - Is there a Will? _____
 - Is there a Trust? _____
 - How many people are involved in the Will? _____
 - How many people own the company? _____
 - Do we have authorization from ALL of them in the package for the sale? _____
- Has TSP sent a signed copy of COON (printed from DPS)
- Has TSP sent ALL of the relevant legal paperwork:
 - Notarized/Certified Bill of Sale
 - Stock Purchase agreement – provide stock certificates
 - Asset Purchase Agreement?
 - Do they transfer any assets besides just the SCAC? _____
 - Certified Closing agreement
 - Last Will & Testament if previous Owner has passed away, Trust Document if Owner passed away and a Trust was executed.
- Minutes showing appointment of New President
- IRS SS-4 Letter showing new Tax Identification number when required (read over IRS Rules to determine if required; if Change of Ownership stayed within the family a new tax number may not be needed).
- Print CIP & COR from DPS showing previous President/Owner if Owner was President or if President is changing due to COON
- Print ETOSSS from DPS to show previous President, Owners and previous personnel qualifications forms main page from DPS
- NMFTA: Check Website
 - SCAC is still active & print for our file
 - information is still current, Note: (they list all SCACs by OBA or Trade Name if TSP has one)
- Secretary of State: perform web search to make sure TSP is still active - make sure Legal Name is correct, status is active and in Good Standing, President is correct if listed, prior to approval. Print for our file
- CCR/SAM - Web Search. (Note: You have to have a DUNS# to look up info which you can get from Safer Web Carrier Details or from ETA at the Help Desk). Make sure:
 - Registration is valid,
 - Legal Name matches DPS

- Check POCs
- Print for our file.
- UCR - make sure registration is up to date (not required for Intrastate only TSP) & Print for our file.
- FMSCA-SAFER - Web Search the Company Snapshot - Print for our file.
- make sure:
 - Legal Name matches FMSCA Licensing and Insurance info
 - DOT and MC Number/ FF Number also match the FMSCA info
 - Ensure:
 - Legal Name, DOT and MC Number/FF Number all match
 - Operating authority is active
 - Insurance is current
 - run the HTML file and the Report file under this tab.
- (Note: FF will usually not be in the Company Snapshot)
- FMSCA-SAFER - Web Search Licensing and Insurance – Verify insurance is current. The Report file must show Transfer files, Consummation in comments block. COON's must be reported to this entity unless they are purchased using a Stock Purchase Agreement. Print for our file.
- Reject CIP, COR and ETOSSS in DPS
- Check to see if they are in CFAC
- Make sure new EIN number gets updated on the ETOSSS
- Make sure TSP has made changes as necessary to satisfy this checklist prior to sending package up for approval
- Add to "Work In Progress" Spreadsheet
- Route package to OSJA for review/coordination along with this checklist.
- Once package is approved go into DPS and approve COON
- Send email to New President and have President submit new CIP and COR if President changed and CC ETA Help Desk, also have President submit ETOSSS with new ownership updates
- Update COON /NCN Spreadsheet

Notes: