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*Carlton Fields practices law in California through Carlton Fields Jorden Burt, LLP*



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**[*Insert Name of Company*]**

(a [***insert*** ***state*]** corporation)

**PURCHASE REPRESENTATIVE’S QUESTIONNAIRE**[[1]](#footnote-1)

Private Placement Offering of up to

\_\_\_\_\_ shares of Common Stock[[2]](#footnote-2)

The following information is furnished to ***[insert company name]***, a ***[state]*** corporation[[3]](#footnote-3) (the “Company”) so that Company may determine whether the prospective investor,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Investor”)

(Name of Prospective Investor)

together with the undersigned and other Purchaser Representatives, if any, has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of an investment in the shares of common stock, par value ***\_\_\_*** per share, of the Company (the “Common Stock”). The undersigned understand that (a) the Company will rely upon the information contained herein for purposes of such determination, (b) the Common Stock will not be registered under the Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any other applicable jurisdiction in reliance upon exemptions from registration afforded by such securities laws, and (c) this questionnaire is not an offer to sell Common Stock or any other securities to the undersigned Purchaser Representative.

All information contained herein will be treated confidentially. However, the undersigned agrees that the Company may present this Purchaser Representative’s Questionnaire to such persons as it deems appropriate if called upon to establish that the proposed offer and sale of the Common Stock is exempt from registration under the Securities Act or meets the requirements of the securities laws of all other applicable jurisdictions.

The undersigned is acting as Purchaser Representative for the Investor in connection with Investor’s prospective investment in the Common Stock and, in that connection, the undersigned furnishes you with the following representations and information:

# Name (please type or print):

# Age:

# Profession (or Business and Title, if applicable):

# Employer and Type of Business:

## Business Address:

## Telephone Number: (\_\_\_)

# The length of time the undersigned has known Investor and in what capacity?

# The undersigned have received [the Company’s Confidential Private Placement Memorandum dated \_\_\_\_\_, 201\_\_ (“Private Placement Offering Memorandum”, which term includes all exhibits and any amendments thereof and supplements thereto),][[4]](#footnote-4) [access to all material books and records of the Company and all material contracts and documents relating to the sale of the Common Stock pursuant to this Agreement][[5]](#footnote-5), the [Subscription Agreement] to subscribe for the Common Stock referenced in the caption above, [the Company’s stockholder agreement, dated as of \_\_\_, by and between the Company and its stockholders (“Stockholders Agreement”),] [[6]](#footnote-6) a completed and duly executed Investor Questionnaire, and such additional information and documents as the undersigned may have requested, and have read and understood them (collectively referred to as the “Subscription Documents”).[[7]](#footnote-7)

# The undersigned has been given the opportunity to have representatives of the Company answer any questions regarding the current and proposed operations of the Company and the Investor’s proposed purchase of the Common Stock.

# The undersigned has read the responses to the Investor’s Investor Questionnaire and the information supplied therein is true and correct to the best of the undersigned’s knowledge.

# The undersigned has discussed the Memorandum with the Investor with a view to advising such Investor as to the merits and risks of an investment in the Company’s Common Stock.

# The undersigned is not an “Affiliate” (as defined by Regulation D promulgated under the Securities Act), director, officer or other employee of the Company, or a beneficial owner of 10% or more of the equity interests in the Company except as follows:

(State “No Exceptions” or set forth exceptions and give details. The only exceptions permitted by Regulation D are those recited in the Note at the end of this Questionnaire.)

# The undersigned has such knowledge and experience in financial, business and tax matters so as to be capable, together with the Investor, of evaluating the merits and risks of an investment in the Company’s Common Stock. The undersigned offers as evidence thereof the following details of his or her training or experience in financial, business or tax matters which qualify the undersigned to act in the capacity of Purchaser Representative (include current and prior employment, business and/or professional education, professional licenses now held, and investment experience including, if applicable, participation in evaluation of similar investments in the past):

# The undersigned has not, during the past ten years, (i) been convicted, indicted, or investigated in connection with any past or present criminal proceeding (excluding traffic violations and other minor offenses); or (ii) been the subject of any order, judgment or a decree of any court of competent jurisdiction permanently or temporarily enjoining the undersigned from acting as an affiliated person, director or employee of an investment company, bank, savings and loan association or insurance company, or from engaging in or continuing any conduct or practice in connection with any such activity or in connection with the purchase or sale of any security, or been the subject of any order of a federal or state authority barring or suspending for more than 60 days the undersigned’s right to be engaged in any such activity, which order has not been reversed or suspended.

# There is no material relationship between the undersigned or its affiliates and the Company or its affiliates which now exists or is mutually understood to be contemplated or which has existed at any time during the previous two years, including, without limitation, the payment of any fees, commissions or similar form of reimbursement, except as follows:

(State “No Exceptions” or set forth exceptions and give details, including the amount of any compensation.)

If any exceptions exist and are described above, the undersigned has disclosed such exceptions to the Investor in writing prior to the date hereof and have attached hereto a copy of such disclosure statement.

# The undersigned agrees to advise the Company promptly of any material changes in the foregoing information which may occur prior to the termination of the offering.

Very truly yours,

Dated:

Print or Type Name

Signature

NOTE:

Under Regulation D, a Purchaser Representative may not be an affiliate, partner, director, officer or other employee of the Company nor the beneficial owner of 10% or more of the equity interests in the Company, except where the purchaser is:

## Related to the Purchaser Representative by blood, marriage or adoption, but no more remotely than as first cousin;

## Any trust or estate in which the Purchaser Representative or any persons related thereto as specified in subdivision (a) or (c) collectively have more than 50% of the beneficial interests (excluding contingent interests) or of which any such person serves as trustee, executor or in any similar capacity; or

## Any corporation or other organization in which the Purchaser Representative or any persons related thereto as specified in subdivision (a) or (b) collectively are the beneficial owners of more than 50% of the equity securities or equity interests.

1. This form is to be used in conjunction with the Investor Questionnaire where the prospective investor has indicated that he or she has relied on the advice of a “Purchaser Representative” (as defined in Rule 501(i) Regulation D) in making his or her investment decision. The “Note” at the end of this questionnaire identifies certain disqualifying conflicts of interests which preclude an individual from qualifying as a Purchaser Representative under Regulation D. [↑](#footnote-ref-1)
2. The type of equity interest offered will depend on the form of the Company and whether the equity interests will be common (with basic rights available to all non-preferential holders) or preferred rights. For ease of use, this form reflects an offering of common stock by a corporation, but it can easily be adapted for an offering of preferred stock or the equity interests of a limited liability company or limited partnership. [↑](#footnote-ref-2)
3. If the entity is not a corporation, the document will need to be revised throughout to reflect the form of the entity. See footnote 2 above. [↑](#footnote-ref-3)
4. This form of Purchaser Representative Questionnaire assumes that a Private Placement Offering Memorandum will be prepared and distributed to potential investors. However, to the extent that an Private Placement Offering Memorandum is Private Placement not used and a Risk Factors Attachment alternative is used in lieu thereof, this form has bracketed the text relating to the Private Placement Offering Memorandum that should be deleted. [↑](#footnote-ref-4)
5. If an Offering Memorandum is used, insert the first bracketed clause; if not, use the second bracketed clause. [↑](#footnote-ref-5)
6. If Common Stock (or preferred stock) is being offered and the Company requires investors to execute a Stockholders Agreement which regulates the rights and duties of such stockholders, the Purchaser Representative should be given a copy of the Stockholders Agreement to review. [↑](#footnote-ref-6)
7. If the offering is not being made by a corporation, but rather is an offering of membership interests of a limited liability company or limited partnership interests of a limited partnership, the Purchaser Representative should be given a copy of the limited liability company operating agreement of the Company or the limited partnership agreement of the limited partnership, as the case may be, to review. In such instances, the reference to the Stockholders Agreement should be replaced with a reference to the operating agreement or the limited partnership agreement, as applicable. [↑](#footnote-ref-7)