Division of Private Occupational Schools Colorado Department of Higher Education 1560 Broadway, Suite 1600 Denver, Colorado 80202

APPLICATION FOR CHANGE OF OWNERSHIP - COLORADO PRIVATE OCCUPATIONAL SCHOOL

State Use Only
Ck#
Date
Amount \$
Bond #
Action
Approved
Denied
Date

School Name	
Address	
City, State	Zip Code

In the event of a change of ownership of a school, *the seller*, *prior to* the effective date of the change of ownership, *shall notify* the Division of Private Occupational Schools, Department of Higher Education, *in writing*. The *buyer*, *prior to or within thirty (30) days after* the change of ownership, *shall file this application* with the Division of Private Occupational Schools. In the event of failure to do so, the school's Certificate of Approval shall be suspended by operation of law until such application has been received and approved by the Division of Private Occupational Schools.

"Ownership" means ownership of a controlling interest in the school or, in the event that the school is owned or controlled by a corporation or other legal entity other than a natural person, ownership of a controlling interest in the legal entity owning or controlling such school.

- I. The following materials **shall** be submitted and become a part of this application. If not readily identifiable, **please affix school name to all items.**
 - A. The application fee for a change of ownership shall be \$1,500 paid by school check, money order, cashiers or certified check. No cash or credit cards.
 - B. A current proposal or a proposal outlining changes, if any, in the method of determining the amount of the bond as required by C.R.S. 12-29-115 (3), as amended.
 - C. A surety bond as required by C.R.S. 12-59-115, as amended, in the name of the new ownership. An official endorsement from the bonding company in the name of the new ownership may be accepted.
 - D. A current balance sheet, income and expense statement, and other supportive financial documentation incidental thereto, for the new owner, <u>prepared by an independent</u> <u>public accountant or certified public accountant</u> using a format that reflects accepted accounting principles and procedures.
 - E. A copy of a Bill of Sale.
 - F. A list of all proposed personnel, such as resident director, faculty, instructors, etc., including any personnel carried over from the existing structure of the school.
 - G. If a franchise agreement, a copy of the agreement reflecting the new ownership, conditions and terms of that agreement.
 - H. The name and **Colorado address** of a designated agent upon whom any process, notice or demand may be served (list on page 3 in space provided).
 - I. Copies of any promotional material either contemplated or currently ready for use.
 - J. Description of the school's current or proposed change in placement assistance, programs, or courses.
 - K. Written statement and/or copy of sales/transfer agreement detailing steps taken to ensure preservation/protection and/or physical transfer of all student records (former and current) affected by the proposed change of ownership.

- L. Information regarding the type of business:
 - 1. If a sole proprietorship, include the name, home address, phone number, and title of position.
 - 2. If a partnership, include a list of the name, home address, phone number, title of position of each partner/owner. Indicate which, if any, maintains a controlling interest in the school.
 - 3. If a corporation, include a list of the name, home address, phone number, and corporate title of each corporate office. In addition, attach a list showing the same information on any stockholder(s) having a controlling interest in the school.
 - a. Include a copy of Articles of Incorporation and Certificate of Good Standing.
 - b. If an out-of-state corporation, include Certificate of Authority to transact business in the state of Colorado.
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II.	Α.	Please provide copies of the following documents: A. A current or proposed school catalog. B. Copies of all current or proposed student enrollment agreements or contract forms w credit instruments, if any.						
III.		ork the appropriate answer below: Have you ever owned a private occupa If "yes", list name and state where loca		_ No				
		If any question <u>below</u> requires a " Yes explanation providing dates and s						
	В.	Have any principal owner(s), officer(s)	, or any person in a management	capacity:				
		 Ever been involved in any bankrup Ever been convicted of or pled to a 	•	Yes No Yes No				
		3. Ever been convicted of or pled to a violation or are misdemeanor charge.	misdemeanor other than a minor trages pending?	affic Yes No				
		 Ever been dismissed or allowed to immoral or unprofessional conduct Ever had a license or permit denied 	?	Yes No				
		or any other state?		Yes No				
	C. An application for a Certificate of Approval may be denied if the applicant has furnished false or misleading written or oral statements, documents, or other representations to the Division of Private Occupational Schools with the intent to m conceal the truth of any matter to be considered by the Division of Private Occupat Schools as a factor in approval of the application. It is your obligation to make reasinquiry before completing this application to ensure its accuracy and completeness.							
IV.	Pro	Provide the answers to the following:						
	A.	List below the names and address of all financial institutions with which the schools conducts its business. (Attach additional list, if necessary.)						
		Name	Name					
		Address	Address					
		Type of Account	Type of Account					

B. Designated Agent:					
3	Name	Name			
	Colorado Street Addre	SS	City, State	Zip Code	
	E-Mail Address		Phone No.		
C. School Director:					
	E-Mail Address				
		IDAVIT	•••••••	•	
State of	County of		, where with	nessed.	
		_, being duly sv	vorn, deposes and	says that	
Printed Name each of the statements in this true and correct to the best o	• •	II items include	d as a part of this a	application are	
	Signatur	e			
	g	Offi	cer or Principal Owner		
Subscribed and sworn to befo	ore me this	day of		, 2	
My commission expires		·			
			Notary Public		