



PUCP

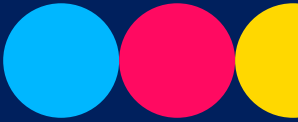
Grey Sloan Memorial Hospital case: Is it possible for a non-profit corporation, such as a foundation, to be a shareholder of a corporation?

Participants:

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- Rubí Porras
- Ariana Venancio
- Luciana Ochoa
- Adamary Giraldo



Work Structure



Contextual Background: Analyzing the legal frameworks of the United States and Peru based of the referencial case.

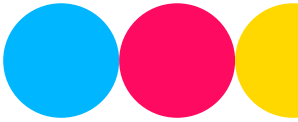
Purpose: Formulate inquiries to elucidate disparities in corporate law.

- Acknowledging variances

Examination:

- a) Focus on U.S. Corporate Law, encompassing formation, shareholder qualifications, rights, and responsibilities.
- b) Comparative Insight: Understanding legal controls and hierarchical structures in corporations based in the U.S. and Perú
- c) Reference to "Grey's Anatomy": Utilizing the series to explore practical corporate scenarios and jurisprudential implications.
- d) Objective: Assess feasibility and legal implications of corporate events in Peru, particularly regarding shareholder roles, governance, and obligations in U.S. about clinical medical entities.





Acquisition and Renaming of Seattle Grace Mercy West Hospital

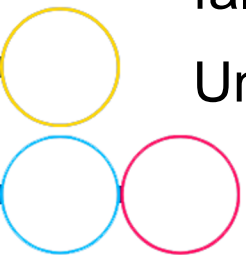
After a plane crash, 4 doctors sue the airline, receiving \$15M each post-lawsuit.

The hospital where they work faces financial turmoil, where a prompting consideration of acquisition is in the way.

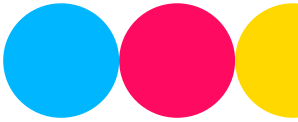
Kathryn Avery, member and CEO of Harper Avery Foundation (non-profit corporate) offers \$174M to complete the acquisition with the 4 doctors, under condition of her son's governance role (1st company decision), forming a new company.

Jackson Avery, Kathryn son's, suggests renaming to Grey Sloan Memorial, honoring fallen colleagues (2nd company decision)

Unanimous agreement; new hospital management structure decided.



Comparison: Incorporation of Companies



Delaware:

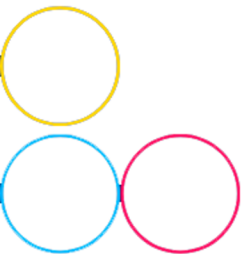
- Corporate Name Requirements: Every corporation must have a unique name that doesn't match any existing corporation's name. The name must include corporate indicators like "Limited," "Corporation," or "Incorporated."
- Registered Agent: A registered agent with expertise in Delaware's laws is required to assist the company effectively.

Peru:

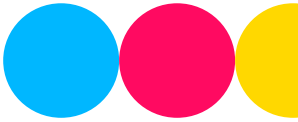
- Company Name: Similar to Delaware, the company's name must be unique and distinct from others.
- Legal Representative: The company must appoint a legal representative with powers documented in the company's domicile's registry.
- Incorporation Certificate: Necessary for company formation, the certificate must include details of the registered agent and the subscription of shares.

Similarities:

- Both require unique corporate names.
- Both Delaware and Peru mandate the appointment of a legal representative for the company.
- The requirement of a registered agent is a key feature in Delaware, while in Peru, an incorporation certificate is necessary to complete the company formation process.



Comparison: The case



1. Legal Frameworks

- Both US and Peruvian laws do not prohibit nonprofit foundations from participating in corporate shareholdings.
 - However, in Peru, in addition to civil and corporate regulations, foundations must comply with the rules set forth by the Supervisory Council of Foundations.

1. Nonprofit Foundations:

- Nonprofit foundations, as legal entities, are allowed to engage in corporate acquisitions, such as the case study presented, and become shareholders of a Corporation.

1. Articles of Incorporation:

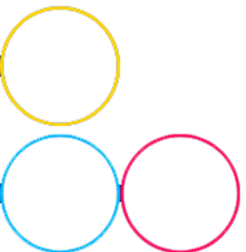
- The Articles of Incorporation, also known as the Pacto Social, define the structure, purpose, and regulations of the corporation.
 - U.S. Law does not specify this.

1. Transfer of Corporate Shares:

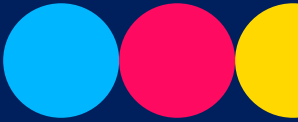
- The complete transfer of shares of the Seattle Grace Mercy West corporation to new owners signifies a change in ownership and control.

1. Prior Agreements Adoption

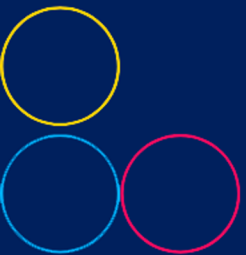
- The conditions for board election and hospital name change are adopted through the adoption of agreements and by amending the bylaws to reflect said change in corporate denomination.

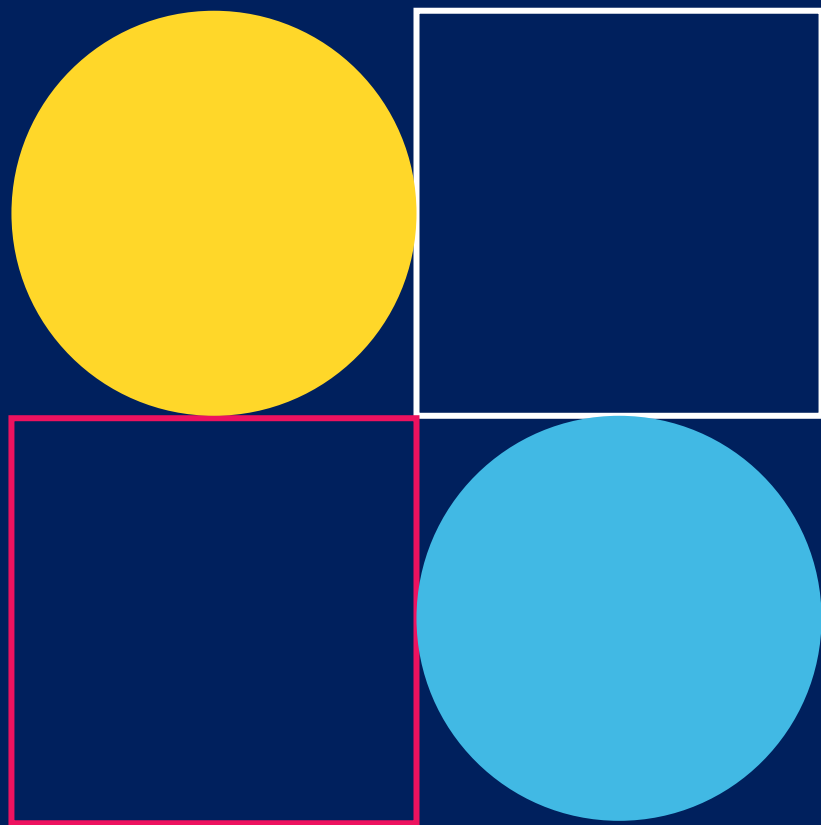


Final ideas



- The legal structures depicted in the series are feasible in Peru with minor nuances, whereas in the United States, they can be implemented as portrayed.
- One of the main nuances in Peru would be the necessity to seek authorization from the National Supervisory Council of Foundations for such a large purchase, a process that may take considerable time due to bureaucratic procedures, unlike the swift transaction depicted in the North American case.
- American societies lack a supervisory entity for foundations, facilitating an increasing trend in trading shares involving non-profit legal entities. This indicates that US law provides greater ease of operation in the market compared to the Peruvian scenario.
 - These observations prompt considerations about the legal entities involved in the purchase and the feasibility of replicating it.
- The key legal entities identified include the foundation administrator, represented by Ms. Katherine Avery, and the shareholders, who are also board members, roles permitted under both Peruvian and Delaware law without limitations from the Ley General de Sociedades or Delaware regulations.





Gracias