



### INITIAL CBI TRANSACTION SUBMITTAL FORM

This form is used for submitting deals to show proof of being the Lead Seller Broker for initial CBI Certification. Please complete this form for EACH transaction. This form and all required documentation must be sent in a one document PDF and returned to [education@ibba.org](mailto:education@ibba.org). Documentation received without this form will not be processed. Review and approval of your transactions takes approximately two weeks.

TRANSACTION NAME: \_\_\_\_\_

CLOSING DATE: \_\_\_\_\_

TOTAL SELLING PRICE: \_\_\_\_\_

REAL ESTATE VALUE: \_\_\_\_\_

CLOSING ESCROW COMPANY AND/OR ATTORNEY: \_\_\_\_\_

INTERMEDIARY: \_\_\_\_\_

INTERMEDIARY'S FIRM: \_\_\_\_\_

Affirm the following regarding this transaction (check all that apply):

- ☐ I personally served as the lead broker on behalf of the seller (lead seller broker).
- ☐ The business was operating as of the closing date (going concern).
- ☐ The buyer and seller were independent parties completing an arms-length transaction (can be to family member or employee).
- ☐ There is a closing statement, bill of sale, or written asset purchase agreement (if not prohibited by law) detailing the financial aspects of the transaction.
- ☐ This is not a new franchise or business opportunity or 'bizop'.
- ☐ It is not a duplicate with another transaction that has been submitted.
- ☐ The closing date is within 3 years preceding your exam date.
- ☐ The information on this form is true and accurate and follows all applicable laws in my area.

Transactions must ALSO meet 2 of the following 5 criteria, except as noted below\*:

- ☐ Have gross annual sales of \$500,000 or more in the most recent twelve-month period used for valuation purposes.
- ☐ Have a minimum total transaction value or selling price of \$100,000 exclusive of real-estate, consulting agreements, contingent earn-outs (seller financing does count towards the minimum).
- ☐ Have a defensible minimum recast Seller Discretionary Cash Flow of \$50,000.
- ☐ Have been in business a minimum of 5 consecutive years immediately prior to the transaction. (A screen shot or PDF download is required from the Secretary of State's website indicating that the business has been operating for a minimum of 5 consecutive years immediately prior to this transaction)
- ☐ Have employed a minimum of 5 full-time equivalent employees/contractors over the past 12 months (incl. owner, exclusive of vendors).
- ☐ \*This transaction involved a URL, website, patent, intellectual property, licensing agreement or similar asset and had a total transaction value or selling price of \$100,000 or more with the same seller and same buyer.

Applicant must provide the following documents as proof of the transaction and as proof that the intermediary firm was the intermediary of record.

1. SIGNED closing statement or purchase agreement with a completed allocation table demonstrating the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intangibles with documentation detailing commissions paid to the firm or intermediary at closing.
2. If a closing statement/purchase agreement is not available a bill of sale may be provided demonstrating the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intangibles with documentation detailing commissions paid to the firm or intermediary at closing.
3. If a closing statement/purchase agreement or bill of sale is not available, an affidavit from the transaction's closing attorney or CPA ON THEIR RESPECTIVE LETTERHEAD should be provided and signed by a principal that details the total transaction value, value of assets (or stock if intermediary is appropriately licensed), real estate (if any), and intermediary commissions paid at closing. (see attached sample letter).
4. In addition to the above, if the Applicant is a member of a Firm and operates as a "team" or a "subcontractor" to the Firm, the Principal of the Firm (or participating Partner(s)) should provide a Notarized Affidavit that verifies that the Applicant was the "Primary Intermediary" and managed the primary responsibilities of the transaction.

**I attest that the above and attached information is factual and true and understand that falsification of information may be cause for immediate removal of my CBI status.**

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**FOR OFFICE USE ONLY:**

APPROVAL: YES ☐ NO ☐ REJECTION CODE: \_\_\_\_\_

REVIEWER INITIALS: \_\_\_\_\_ DATE: \_\_\_\_\_



**Sample Letter**

Closing Attorney or CPA Letterhead

Date:

IBBA Headquarters  
7100 E. Pleasant Valley Rd.  
Suite 300  
Independence, OH 44131

RE: \_\_\_\_\_

To Whom It May Concern:

This letter will serve to confirm that \_\_\_\_\_ of \_\_\_\_\_ acted as the Primary Intermediary  
in the following transaction representing \_\_\_\_\_.

TRANSACTION NAME:

SELLER:

BUYER:

CLOSING DATE:

SELLING PRICE:

REAL ESTATE VALUE:

I affirm that the above is true in all respects.

Regards,

\_\_\_\_\_  
Signature, Title