



Apple Computer Inc. Historical Information

Apple Computer Company Partnership Agreement

01 April 1976

Ex Libris David T Craig

APPLE COMPUTER COMPANY
PARTNERSHIP AGREEMENT

TO WHOM IT MAY CONCERN:

WHEREAS, Mr. Stephen G. Wozniak (hereinafter referred to as WOZNIAK), Mr. Steven P. Jobs (hereinafter referred to as JOBS), and Mr. Ronald G. Wayne (hereinafter referred to as WAYNE), all residents of the County of Santa Clara, State of California, have mutually agreed to the formation of a company to be specifically organized for the manufacture and marketing of computer devices, components, and related material, said company to be organized under the fictitious name of APPLE COMPUTER COMPANY (hereinafter referred to as COMPANY), then

BE IT NOTED HEREWITH, that the COMPANY has been formally established in the County of Santa Clara, State of California, in conformance with all laws, statutes, and regulations of said County and State, as of the 1st day of April 1976, and

BE IT FURTHER NOTED HEREWITH, that by virtue of their respective contributions and commitments to the formation, maintenance, and progress of the COMPANY, the total of all rights, title, and interest in and to the COMPANY, and all assets therein contained, is herewith proportioned among all of the parties to this agreement, WOZNIAK, JOBS, and WAYNE, as follows: WOZNIAK is herewith assigned a total of forty-five percent (45%) of all rights, title, and interest in and to the COMPANY, and all assets therein contained; JOBS is herewith assigned a total of forty-five percent (45%) of all rights, title, and interest in and to the COMPANY, and all assets therein contained; and WAYNE is herewith assigned the remaining ten percent (10%) of all rights, title, and interest in and to the COMPANY, and all assets therein contained.

NOW THEREFORE, in consideration of the respective assignments of interest, as defined in the paragraph above, it is generally understood that the responsibilities of the various parties to this agreement, WOZNIAK, JOBS, and WAYNE, are to be nominally divided into the following categories: WOZNIAK shall assume both general and major responsibility for the conduct of Electrical Engineering; JOBS shall assume general responsibility for Electrical Engineering and Marketing, and WAYNE shall assume major responsibility for Mechanical Engineering and Documentation. All other functions and responsibilities, both primary and secondary, shall be apportioned among the parties to this agreement by mutual accord and by exercise of the various appropriate Articles of this agreement as defined in the following paragraphs.

NOW THEREFORE, it is mutually agreed by WOZNIAK, JOBS, and WAYNE, as current holders of a combined total of one hundred percent (100%) of all rights, title, and interest, in and to the COMPANY, and all assets therein contained, that the conduct of the business of the COMPANY, with regard to all activities of growth and development, distribution of any and all profits, disposition of shares of interest, and all other future operations, shall be performed in accordance with the following Articles:

ARTICLE I:

With regard to the conduct of any business activity, involving the development of COMPANY policy, procurement of capital equipment, development of marketing and assets, or any similar activity, a majority vote of not less than fifty-one percent (51%) of voting shares shall prevail, with not less than seventy-five percent (75%) of the total COMPANY shares in attendance or duly represented, and this Article shall specifically apply in any action involving an expenditure of any sum of money in excess of one hundred dollars (\$100.00); said amount to be subject to change, at any future date, by similar majority vote.

ARTICLE II:

With regard to the distribution of any and all profits, in the form of dividends to the various partners, no dividend shall be voted, except in equal proportion to all share holders, in accordance with the procedures of Article I, above, and then only in equal proportion to their respective share holdings at the time of the distribution. In the event of exceptional action, or extraordinary activity on the part of one of the parties to this contract, however, an exceptional dividend or "bonus", may be voted to that party, by a vote of one hundred percent (100%) of all shares other than those of the subject party.

ARTICLE III:

With regard to the shares of interest held by the various share holders it is herewith, and mutually, agreed that no current share holder shall dispose of, by sale, any portion of his holdings of interest in and to the COMPANY, for any sum of money or equivalent property of value, without first having offered the shares of interest to be so disposed of, to each of the other partners; thus allowing the current partners the right of first option to procure such shares at the price which might subsequently be paid by the outside party. Further, it shall be the responsibility of the seller of such shares to outside purchasers, to convey the understanding to said outside purchaser, that said purchaser shall be bound by all of the Articles, terms, and conditions of this contract, and shall agree in writing to such obligation, prior to the re-registration of the subject shares in the COMPANY records.

ARTICLE IV:

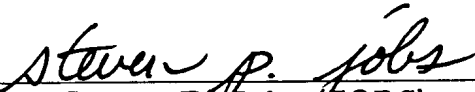
In the event that it shall become necessary to accumulate a fund of free shares for future promotion, reward, or acquisition of new capital, such a fund of shares shall be established from the holdings of the parties to this contract, in direct


proportion to the total percentage of each of their respective holdings, to such an extent as shall be mutually agreed, and voted to, in accordance with the terms of Article I, above.

NOW THEREFORE, it is mutually agreed and understood, that this contract contains and embodies all understandings, representations, and agreements of the parties hereto, that this agreement shall represent a potential of both risk and profit, in direct proportion to each participant's percentage of holdings, and that this contract shall be binding upon, and inure to the benefit of, each of the parties herein named, their respective heirs, assigns, executors, and successors in interest.

IN WITNESS WHEREOF, this instrument has been executed by each of the parties hereto, on this 1ST day of April 1976.


Mr. Stephen G. Wozniak (WOZNIAK)


Mr. Steven P. Jobs (JOBS)


Mr. Ronald G. Wayne (WAYNE)

APPLE COMPUTER COMPANY
PARTNERSHIP AGREEMENT

TO WHOM IT MAY CONCERN:

****AMENDMENT****

By virtue of a re-assessment of understandings by and between all parties to the Agreement of April 1, 1976, WOZNIAK, JOBS, and WAYNE, the following modifications and amendments are herewith appended to the said Agreement, and made a part thereof. These modifications and amendments, having been concluded on this 12th day of April, 1976, hereby supercede, and render void, all contrary understandings given in the Agreement of April 1, 1976.

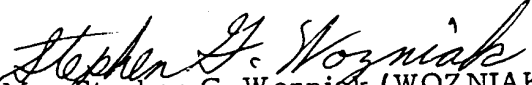
ARTICLE A:

As of the date of this amendment, WAYNE shall hereinafter cease to function in the status of "Partner" to the aforementioned Agreement, and all obligations, responsibilities, agreements, and understandings of the Agreement of April 1, 1976, are herewith terminated. It is specifically understood, and agreed to, by all of the parties to the original agreement, and the amendments hereto appended, WOZNIAK, JOBS, and WAYNE, that that portibn of all financial obligations incurred by WAYNE, on the part of the COMPANY, prior to the date of this amendment, is herewith terminated, and that WAYNE's portion of obligations (10%) to the creditors of the COMPANY are herewith assumed, jointly and equally, by the remaining partners to the original agreement, namely, WOZNIAK and JOBS. It is further mutually understood, and agreed, that WAYNE shall incur no obligations or responsibilities in, or for, the COMPANY, nor shall WAYNE be held liable in any litigation, initiated by or instituted against, the COMPANY, with regard to the conduct of the COMPANY's business with any creditor, vendor, customer, or any other party, nor with reference to or arising from any product of the COMPANY, as of the first day of April, 1976.

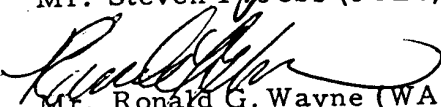
ARTICLE B:

In consideration of the relinquishment of WAYNE's former percentage of ownership, and for all efforts thusfar conducted in honor of the aforementioned agreement during its term of activity, the remaining parties to the partnership, WOZNIAK, and JOBS, agree to pay and deliver to WAYNE, as their sole obligations under the terms of this amendment, the sum of eight hundred dollars (\$800.00).

IN WITNESS WHEREOF: These amendments have been appended to the original Agreement and made a part thereof, and have been executed by each of the parties hereto, on this 12th day of April, 1976.


Mr. Stephen G. Wozniak (WOZNIAK)


Mr. Steven P. Jobs (JOBS)


Mr. Ronald G. Wayne (WAYNE)

THE SPACE BELOW
FOR USE BY COUNTY CLERK ONLY

FILING FEE \$5.00

**COUNTY OF SANTA CLARA
STATEMENT OF WITHDRAWAL
OF GENERAL PARTNER**

1 NO: _____ **April 12, 1976**
DATE OF WITHDRAWAL

THE UNDERSIGNED HEREBY CERTIFIES THAT HE HAS WITHDRAWN ON THE ABOVE DATE AS A GENERAL PARTNER FROM THE CONDUCT OF BUSINESS UNDER THE FICTITIOUS BUSINESS.

NAME OF:

2 **APPLE COMPUTER COMPANY**
NAME

3 **20443** **April 2, 1976** **Santa Clara**
CERTIFICATE NUMBER DATE FILED COUNTY WHERE FILED

4 **294-28-9592**
SS OR TAX I.D. NUMBER

5 **Ronald G. Wayne**
NAME OF WITHDRAWING PARTNER

1900 California Street **4**
RESIDENCE ADDRESS APT. NO.

Mountain View **Santa Clara** **94040**
CITY COUNTY ZIP CODE

7 EXECUTED AT **Mountain View** CALIFORNIA ON **April 12, 1976**

8 
SIGNATURE

NOTE: UNLESS NOTICE OF DISSOLUTION OF PARTNERSHIP HAS BEEN PUBLISHED PURSUANT TO SECTION 15035.5, CORPORATIONS CODE, THIS STATEMENT OF WITHDRAWAL SHALL BE PUBLISHED IN THE SAME MANNER AS THE FICTITIOUS BUSINESS NAME STATEMENT. (SECTION 17923, BUSINESS AND PROFESSIONS CODE.)