* In some countries it is possible to create **a Limited Liability Partnership**. This is a new form of structure abbreviated to LLP. It offers partners limited liability but shares in these businesses cannot be bought or sold. This type of partnership is a separate legal unit which still exists after a partner’s death, unlike ordinary partnerships that do.
* The kinds of business firms allowed in Egypt are determined by the **Law of Commerce No. 17 of 1999** and the **Companies Law No. 159 of 1981**. The Law of Commerce deals mainly with the sole proprietor and the simple partnerships, whereas the Companies Law regulates joint stock companies, limited partnerships by shares, and limited liability companies.
* The **limited partnership** by shares, is similar to the **joint stock company** with the exception that at least one of the founders has unlimited liability in meeting the company's financial liabilities.
* The company is prohibited from conducting the business of insurance, banking, or savings or investing funds on other people's behalf (Article 3 & 5 of the Companies Law).

1. Explain or research why is it limited it is limited from insurance, banks and savings.

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1. Research the liabilities of the other shareholders?

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1. What would happen if the main shareholder wants to reduce the number of partners?

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1. What would the benefits of less partners be for the founder of the company?

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Support for this can be found at:

<http://www.amcham.org.eg/resources_publications/trade_resources/dbe/dbedtls.asp?sec=3&subsec=11>