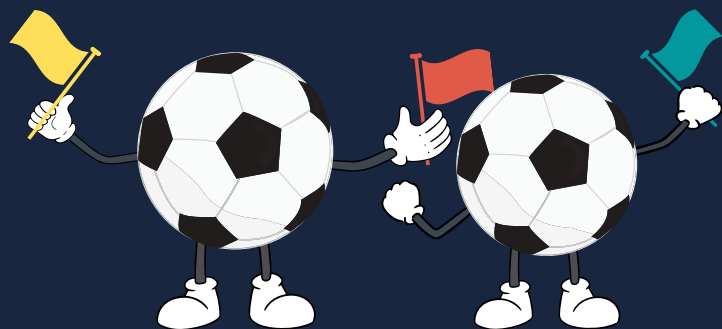
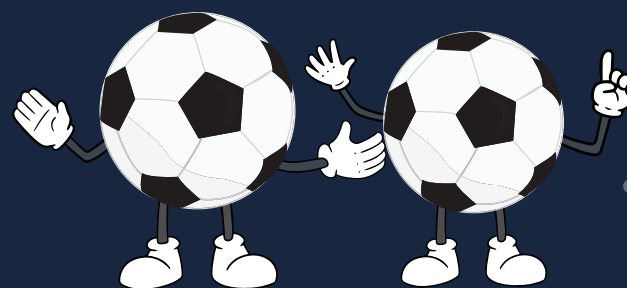


# FORMAS DE CONSTITUIÇÃO SAF

## TRANSFORMAÇÃO



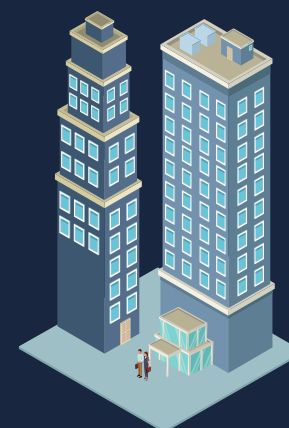
Associados/Sócios



Acionistas



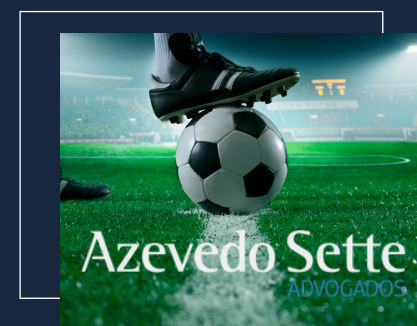
Clube



SAF

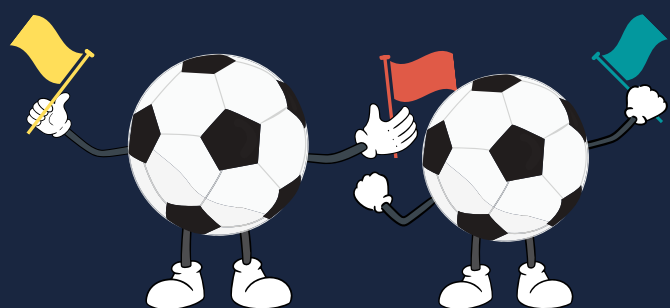


# SÉRIE ESPECIAL SAF

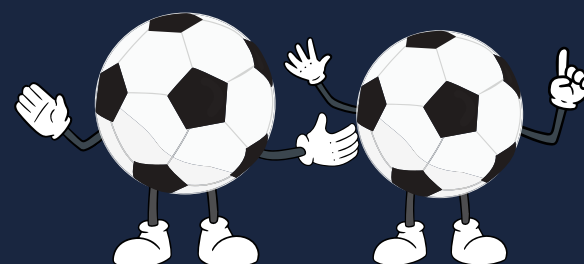


# FORMAS DE CONSTITUIÇÃO SAF

## CISÃO

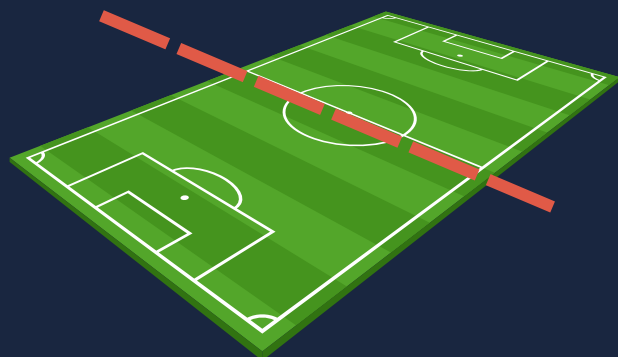


Associados/Sócios



Acionistas

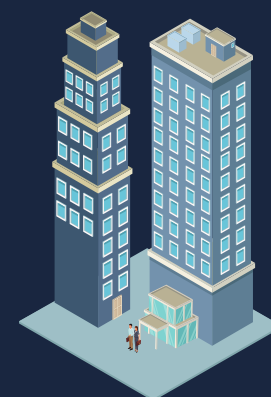
Emissão  
de ações



Clube



Departamento  
de futebol



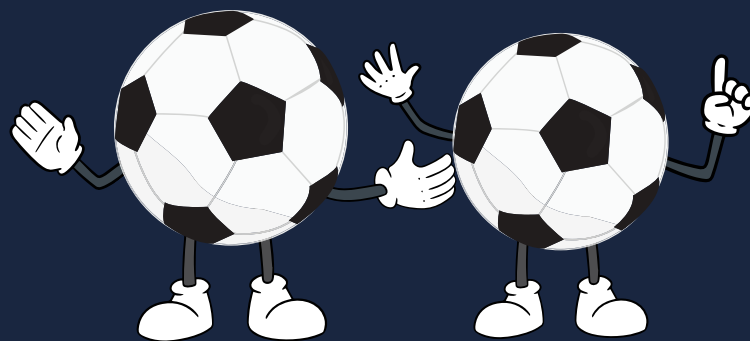
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# SÉRIE ESPECIAL SAF



# FORMAS DE CONSTITUIÇÃO SAF

## CONSTITUIÇÃO DIRETA

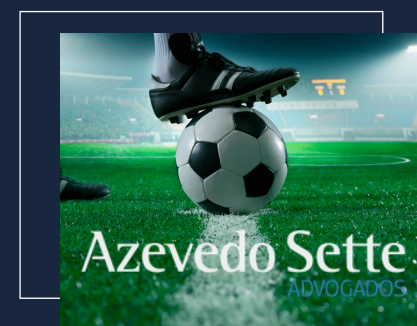


Acionistas



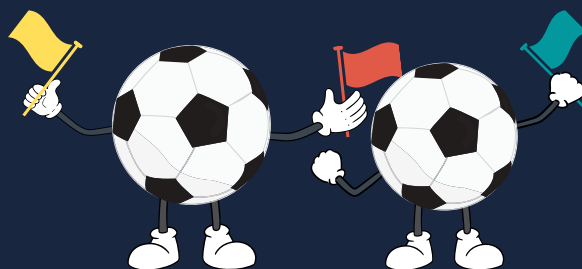
SAF

# SÉRIE ESPECIAL SAF



# FORMAS DE CONSTITUIÇÃO SAF

## DRODOWN



Associados/Sócios



Clube



SAF

# SÉRIE ESPECIAL SAF

