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# SingleFile spins out of Pioneer Square Labs, raises $3.3M to automate compliance filings

**BY TAYLOR SOPER — August 12, 2019 at 8:00 am**

The process by which companies stay compliant hasn't changed much over the past century. Now a Seattle startup says it has come up with a more automated and efficient way for companies to ensure they remain in good standing with state and local regulations.

The latest spinout from Seattle startup studio Pioneer Square Labs is called SingleFile Technologies, a 3-person startup that today announced a $3.3 million seed investment round. Foundry Group led the round, which also included participation from PSL Ventures — the venture arm of PSL — and five major national law firms: Cooley, DLA Piper, Fenwick & West, Perkins Coie and Wilson Sonsini Goodrich & Rosati.  The backing from those firms is a key vote of confidence in SingleFile, which aims to make life easier for paralegals and ultimately the companies who are required to submit regular compliance forms.

Every corporation, LLC, or partnership is required to have a registered agent in the state where it is formed and where it does business. They traditionally seek help from law firms, which use incumbents such as CT Corporation to complete the process.  "It's a real friction point in getting a company up-and-going," said Sean Flynn, a former lawyer who leads SingleFile as CEO.

SingleFile does not yet have paying customers but plans on giving its software to law firms, which will get companies set up with the product and act as channel partners. Once the initial onboarding is complete, the idea is to bring on those companies as paying SingleFile customers. Flynn said law firms don't like how much time their paralegals spend on helping clients with compliance-related activities.  "The law firm kicks off the process and often provides a guiding role, but it's an area of ongoing work that the firms are trying to get away from," Flynn said.

SingleFile plans to expand into other areas of compliance filings such as business license renewals, employee related filings, and state franchise, excise and use taxes. Flynn was most recently an executive at information and data provider ProQuest and also spent time at LexisNexis as a senior director. He's joined by co-founder Matt Woodward, who was previously

CTO at Seattle-based RealSelf for nearly five years. The company's third employee is Barbara Lee, a former corporate paralegal.

SingleFile plans to grow its headcount to around a dozen people over the next year. It's one of several recent spinouts from PSL, which launched in 2015 and uses a unique innovation model to rapidly test and validate new ideas before recruiting an executive team to build out a spinoff company. Recent spinouts include podcast monetization platform Glow and commercial real estate marketing startup Remarkably.

Another new legal tech startup based in Seattle, Lexion, raised its own seed fund last month. The Allen Institute spinout helps companies manage their legal contracts; it also has backing from Wilson Sonsini Goodrich & Rosati.

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