

**2003 Partnerships, Limited Partnerships, and Limited Liability Companies
July 17-18, 2003 • Hyatt Regency Austin • Austin, TX**

Thursday Morning, July 17, 2003

9:00 am 0.75 hr	<p>Case Law Update</p> <p>A survey of recent Texas cases involving partnerships (including limited partnerships and LLPs) and limited liability companies.</p> <p>Elizabeth Stone Miller, Baylor Law School - Waco, TX</p>
9:45 am 0.75 hr	<p>Update on Partnership Tax Developments</p> <p>A review of the latest legislative, administrative and judicial developments affecting the partnership advisor.</p> <p>William Paul Bowers, Fulbright & Jaworski LLP - Dallas, TX</p>
10:45 am 1.00 hr	<p>Drafting and Negotiating Limited Partnership Agreements from the General Partner and Limited Partner Perspectives</p> <p>Practical pointers for drafting and negotiating a limited partnership agreement, which will differ if your client is the general partner or a limited partner, with specific examples of provisions that could be "gotchas."</p> <p>William Paul Bowers, Fulbright & Jaworski LLP - Dallas, TX Byron F. Egan, Jackson Walker, LLP - Dallas, TX Frank Zane Ruttenberg, Bracewell & Giuliani, LLP - San Antonio, TX Sally A. Schreiber, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX</p>
11:45 am 0.75 hr	<p>A Practical Guide for the Rest of Us on the Tax Treatment of Options in Partnerships and LLCs</p> <p>An analysis of the recently-issued proposed regulations concerning the treatment of non-compensatory partnership options.</p> <p>Kevin J. Thomason, Thompson & Knight LLP - Dallas, TX</p>

Thursday Afternoon, July 17, 2003

1:45 pm 1.00 hr	<p>The Family Limited Partnership: A Practical Guide to Current Planning Techniques and Current Developments</p> <p>A discussion of the formation and administration of family limited partnerships from the perspective of marital property ramifications, professional responsibility, and potential conflicts of interest in joint representation of family members.</p> <p>Bernard E. Jones, Attorney At Law - Houston, TX</p>
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2:45 pm 0.75 hr	<p>Filing Issues and Electronic Filing at the Secretary of State</p> <p>A discussion of issues a practitioner may encounter when submitting documents electronically or otherwise to the secretary of state on behalf of limited partnerships, registered limited liability partnerships, limited liability companies, and corporations.</p> <p>Robert M. Sumners, Austin, TX</p>
3:45 pm 1.00 hr	<p>Franchise Taxes: The Legislature Takes Aim at Partnerships and Entities with Limited Liability</p> <p>This session will discuss major legislative changes -- enacted or proposed -- to the taxation of partnerships and limited liability entities, including use of royalty streams and management companies as planning techniques.</p> <p>Ira A. Lipstet, DuBois, Bryant, Campbell & Schwartz L.L. - Austin, TX</p>
4:45 pm 0.50 hr	<p>The Husband and Wife LLC: I Now Pronounce You Disregarded Entity</p> <p>When is an LLC owned by a husband and wife treated as a partnership and when is it disregarded? The IRS position offers practitioners surprising flexibility and planning opportunities.</p> <p>Barbara Spudis De Marigny, San Antonio, TX</p>

Friday Morning, July 18, 2003

8:30 am 0.50 hr	<p>Legislative Update</p> <p>Summary of recent Texas legislation affecting partnerships and LLCs.</p> <p>Daryl B. Robertson, Jenkins and Gilchrist - Dallas, TX</p>
9:00 am 1.00 hr	<p>Breaking Up Is Hard to Do: Buying, Selling & Disengagements, Including Bankruptcy</p> <p>Partnership dissolution and partnership bankruptcies present interesting and sometimes devastating consequences for not only general partners but even for limited partners. Sometimes these adverse results can be avoided. Sometimes not.</p> <p>Evelyn H. Biery, Fulbright & Jaworski - Houston, TX Steven A. Waters, Haynes & Boone - San Antonio, TX</p>
10:15 am 1.25 hrs	<p>Merger, Conversions and Transmogrifications</p> <p>Discussion of tax and non-tax issues in changing from one form of organization to another, including the ability of parties to change their economic deal through a merger or conversion, and the federal tax consequences of converting a corporation to an unincorporated organization taxed as a corporation.</p> <p>Robert R. Keatinge, Holland & Hart, LLP - Denver, CO Michael Keith Pierce, Thompson & Knight LLP - Houston, TX</p>

11:30 am
0.75 hr

Appraising Partnership Interests

How to get the most out of the valuation: Recent examples and the impact of security design on the conclusions.

William Epstein, Houlihan Lokey Howard & Zukin - Dallas, TX

Friday Afternoon, July 18, 2003

1:30 pm
1.50 hrs

Legal and Ethical Duties of Lawyers

A discussion of the ethical and legal conflicts facing an attorney representing partnerships, partners, LLCs, officers, and directors, including a discussion of the duties of a lawyer when faced with misconduct of the client -- including consideration of Sarbanes-Oxley Rule 205.

George W. Coleman, Jenkins & Gilchrist - Dallas, TX
Robert R. Keatinge, Holland & Hart, LLP - Denver, CO
Michael Sean Quinn, Quinn Hayes & Quinn - Austin, TX
