

**2004 Partnerships, Limited Partnerships, and Limited Liability Companies**  
**July 15-16, 2004 • Four Seasons Hotel • Austin, TX**  
**August 12-13, 2004 • Galveston**

**Thursday Morning, July 15, 2004**

**Presiding Officer:**

In Austin: **Sally A. Schreiber**, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX

9:15 am In Austin Only 0.75 hr	<b>Case Law Update</b>  A survey of recent Texas cases involving partnerships (including limited partnerships and LLPs) and limited liability companies.  Elizabeth S. Miller, Baylor Law School - Waco, TX
10:00 am In Austin Only 0.50 hr	<b>Update on Partnership Income Tax Developments</b>  A review of recent cases, regulation, and IRS rulings relating to the federal income tax treatment of partnerships.  J. Dean Hinderliter, Munsch Hardt Kopf & Harr - Dallas, TX
10:45 am In Austin Only 1.00 hr	<b>Family Limited Partnerships: A “How To” Primer from a Planner’s Perspective</b>  This presentation summarizes, in a non-technical way from a planner’s perspective (as opposed to a litigator’s perspective), key issues associated with forming and operating FLPs.  Stephen T. Dyer, Baker Botts L.L.P. - Houston, TX

**Thursday Afternoon, July 15, 2004**

**Presiding Officer:**

In Austin: **Elizabeth S. Miller**, Baylor Law School - Waco, TX

1:00 pm In Austin Only 0.00 hr 0.50 hr ethics	<b>Family Limited Partnerships Panel</b>  A nuts and bolts discussion from three different perspectives — the planner/drafter, the accountant, and the litigator. Covers the key legal and ethical considerations in forming, operating, and defending a family limited partnership. The last 15 minutes are available for questions and answers.  Carol A. Cantrell, Briggs & Veselka Co. - Bellaire, TX Stephen T. Dyer, Baker Botts L.L.P. - Houston, TX Norman A. Lofgren, Looper, Reed & McGraw, P.C. - Dallas, TX
2:15 pm In Austin Only 0.75 hr	<b>Drafting a Limited Partnership Agreement When the General Partner Is Your Client</b>  An analysis of a Texas limited partnership agreement drafted to favor the general partner, including a discussion of certain provisions that could be traps for the unwary.  Sally A. Schreiber, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX

3:00 pm In Austin Only 0.50 hr	<p><b>Unintended Partnerships</b></p> <p>Certain business activities and transactions can create partnerships for business and tax purposes to the surprise of the inadvertent partners. This session covers typical ways in which unintended partnerships are created, the consequences of falling into partnership status, tips and techniques to minimize the risk of inadvertent partnership creation, and strategies for unwinding or mitigating unintended partnerships.</p> <p>Frank Z. Ruttenberg, Bracewell &amp; Giuliani, LLP - San Antonio, TX</p>
4:00 pm In Austin Only 0.75 hr	<p><b>State Taxation of Unincorporated Associations, Including Special Session Changes</b></p> <p>An overview and analysis of the tax treatment in various states of unincorporated entities such as partnerships and limited liability companies.</p> <p>Ira A. Lipstet, DuBois, Bryant, Campbell &amp; Schwartz L.L. - Austin, TX</p>
4:45 pm In Austin Only 0.00 hr 1.00 hr ethics	<p><b>Conflicts and Ethical Issues in Partnership Transactions</b></p> <p>The partnership area is fraught with conflict and ethical issues. These issues can arise at the time of formation, during operations, and upon sale or termination. A panel of leading experts identifies areas of risk, and provides practical advice and strategies on dealing with conflicts and avoiding malpractice in representing partners, partnerships and related parties.</p> <p>Commentators: George W. Coleman, Jenkins &amp; Gilchrist - Dallas, TX Commentators: Robert R. Keatinge, Holland &amp; Hart, LLP - Denver, CO Michael Sean Quinn, Quinn Hayes &amp; Quinn - Austin, TX</p>

## Friday Morning, July 16, 2004

### Presiding Officer:

In Austin: **Barbara Spudis De Marigny**, San Antonio, TX

8:30 am In Austin Only 0.50 hr	<p><b>Secretary of State Update: A Guide for Practitioners</b></p> <p>A discussion of issues a practitioner may encounter when submitting documents 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>
9:00 am In Austin Only 1.25 hrs	<p><b>When Nothing Is Something: The Non-Economic General Partner Comes to Texas</b></p> <p>In 2003, TRLPA was amended to specifically allow a person or entity to act as the general partner of a limited partnership without owning an interest in the limited partnership itself. This presentation will focus on the unique planning opportunities that the use of a non-economic general partner may afford practitioners in forming and operating limited partnerships in Texas.</p> <p>George W. Coleman, Jenkins &amp; Gilchrist - Dallas, TX William H. Hornberger, Jackson Walker, LLP - Dallas, TX Marcus P. Johnson, Shannon Gracey Ratliff &amp; Miller LLP - Fort Worth, TX</p>

10:30 am In Austin Only 0.50 hr	<b>The Murky World of Compensation Issues in Pass-Through Entities</b>  A discussion of recent developments in the treatment of service providers in partnership and S corporations, including self-employment tax, reasonable compensation issues, characterization of individuals as members or employees, the use of “compensatory options” in partnerships and LLCs.  Robert R. Keatinge, Holland & Hart, LLP - Denver, CO
11:00 am In Austin Only 1.00 hr	<b>Purchase and Sale of Partnership and Limited Liability Company Interests</b>  A discussion of legal and tax considerations in buying or selling partnership or membership interests, including structure, approval mechanics, liabilities, Section 754 elections, and disguised sales.  Michael K. Pierce, Thompson & Knight LLP - Houston, TX Kevin J. Thomason, Thompson & Knight LLP - Dallas, TX

## Friday Afternoon, July 16, 2004

12:00 pm In Austin Only 0.00 hr 0.50 hr ethics	<b>Duties and Indemnification Issues in Partnerships</b>  A discussion of fiduciary-like duties and indemnification issues applicable to partners and partnerships.  J. David Oppenheimer, Oppenheimer Blend Harrison & Tate - San Antonio, TX
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