

2005

PARTNERSHIPS, LIMITED PARTNERSHIPS AND LLCs

Special Sessions and Coverage of the New Business Organizations Code

Earn up to 11.00 Hours of Credit Including 2.50 Hours of Ethics Credit

Specialization Credit Expected for Taxation Law and Estate Planning & Probate Law



July 21-22, 2005
Four Seasons Hotel
Austin, Texas

Video Replay
September 15-16, 2005
The Fairmont Dallas
Dallas, Texas

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THURSDAY MORNING, JULY 21, 2005

Presiding Officer:
Elizabeth S. Miller, Waco

8:15 a.m. Registration Opens

Includes continental breakfast.

9:05 a.m. Welcoming Remarks

9:15 a.m. .75 hr

Case Law Update

A survey of recent Texas cases involving partnerships (including limited partnerships and LLPs) and limited liability companies.

Elizabeth S. Miller, Waco

10:00 a.m. .75 hr

Preparing for the Transition: Overview and Vocabulary of the New Business Organizations Code

This session presents an overview of the new Business Organizations Code provisions applicable to partnerships and LLCs, together with some focus on the new vocabulary of the Code and effective dates and transition planning for the Code.

Daryl B. Robertson, Dallas
Sally A. Schreiber, Dallas

10:45 a.m. Break

11:00 a.m. 1.25 hrs

The New Code and the New Forms: Structural and Drafting Considerations

Drafting partnerships and limited liability company agreements under the Code.

John C. Ale, Houston
Sally A. Schreiber, Dallas
Steven A. Waters, San Antonio

12:15 p.m. Box Luncheon Presentation

Included in registration.

Ethics Considerations in Representing Partners and Partnerships .75 hr ethics

Thomas H. Watkins, Austin

THURSDAY AFTERNOON

Presiding Officer:
Barbara Spudis De Marigny, San Antonio

1:30 p.m. .75 hr

Texas Legislative and State Tax Developments

What has the legislature done—a discussion of key developments, including implications of new tax rules on current planning techniques and business structures.

Cynthia Morgan Ohlenforst, Dallas

2:15 p.m. .75 hr

How Does Change in Code Affect My Existing Partnerships and LLCs?

A discussion of the impact of the BOC on the operation of existing partnerships and LLCs.

John C. Ale, Houston
George W. Coleman, Dallas

3:00 p.m. Break

3:15 p.m. .75 hr

Doing Business with the Secretary of State Before and After January 1, 2006

This presentation addresses changes to filing requirements and procedures effected by the 79th Legislature and by the Business Organizations Code with an emphasis on limited liability companies and partnerships.

Carmen I. Flores, Austin
Robert M. Sumners, Austin

4:00 p.m. .50 hr

50-50 Deals

A look at key considerations in a 50-50 partnership, including exit strategies and methods for dealing with deadlock.

Tobin E. Olson, San Antonio

4:30 p.m. 1.00 hr including .50 hr ethics

What's the Worst that Could Happen: Litigators Look at Partnership Boilerplate

Learn how Texas case law interacts with partnership boilerplate and how litigators would attack or defend typical partnership provisions and language, including provisions favorable to general partner and limited partners.

Moderator, George W. Coleman, Dallas
John J. (Mike) McKetta, III, Austin
Steven A. Ramon, San Antonio
Robert L. Soza, San Antonio

5:30 p.m. Adjourn

FRIDAY, JULY 22, 2005

Presiding Officer:
Sally A. Schreiber, Dallas

8:15 a.m. .50 hr

Update on Family Limited Partnerships

What should you be telling clients now: a summary of key developments and practice implications of latest case law, IRS rulings and state court developments affecting family limited partnerships.

J. David Tracy, Fort Worth

8:45 a.m. .67 hr

Partnership Tax Update

Did the 2004 American Jobs Act do a job on partnerships? Where are we on debt allocations to single-member LLCs? Disguised sales of interests? What's up with options for partner services? Will self-employment tax on partners and LLC members ever get resolved? The answers to your burning tax questions revealed....

Barbara Spudis De Marigny, San Antonio
Kevin Thomason, Dallas

9:25 a.m. .50 hr

Why and Where Would You Want to Use a Noneconomic General Partner

What is the practical application of the "0% GP"? This presentation focuses on situations in which they may be appropriate, including possible use as an S corporation.

William H. Hornberger, Dallas
Marcus P. Johnson, Fort Worth

9:55 a.m. .75 hr ethics

Ethics in Negotiations

The ethical dilemmas lawyers confront when deciding how to effectively advocate a position on behalf of a client.

Lawrence L. Foust, Houston

10:40 a.m. Break

10:55 a.m. .75 hr including .25 hr ethics

Prototype Membership Interest Redemption Agreement

This presentation will review the many issues involved in the redemption of a LLC interest as explored in a model redemption agreement. The discussion will also cover ethical and practice issues.

Thomas E. Rutledge, Louisville, KY

11:40 a.m. .75 hr including .25 hr ethics

Practitioner's Corner: Choice of Entities

The ability to advise clients and make optimal entity choices requires a blend of legal and business judgment. An experienced practitioner walks through the business and legal considerations—including conflicts and ethics issues—in making such choices.

Robert R. Keatinge, Denver, CO

12:25 p.m. Adjourn

About this Conference

- Learn from the leading experts about key partnership law developments: case law updates, new planning techniques, family limited partnerships, new compensation rules, and new filing options and requirements from the Secretary of State's office.
- Preparing for the transition: Overview and vocabulary of the new Texas Business Organizations Code and an expert panel discussion on structuring and drafting considerations for partnerships, limited partnerships and LLCs under the code.
- What happened in the Legislature and what does it mean to you and your clients: state tax and legislative developments.
- How does the new Business Code affect existing partnerships and LLCs?
- What's the worst that could happen? Litigators look at partnership boilerplate.
- Austin in the summer: music, margaritas, and the amenities and pool at the Four Seasons Hotel.

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REGISTRATION FOR PA05

Mail this registration form to:

The University of Texas School of Law, Attn. PA05

P.O. Box 7759, Austin, TX 78713-7759 or fax a copy to: (512) 475-6876

PLEASE PRINT CLEARLY

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Invoices, confirmations and receipts are emailed to these addresses.

REGISTRATION

Includes Course Binder and Thursday Box Luncheon Presentation

☐ Early Registration Fee due by Wed. July 13, 2005 \$420.00

☐ Registration Fee after Wed. July 13, 2005 \$470.00

☐ Video Replay—The Fairmont, Dallas, Sept. 15-16, 2005 \$295.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from conference date for delivery.

☐ Course Binder WITHOUT Conference Registration \$200.00

☐ Audio CD Set \$175.00

☐ eBinder on CD (PDF format) \$200.00/\$50.00

(*\$200 purchased alone, \$50 with registration or purchase of Course Binder or Audio CD Set*)

☐ DVD Set: Includes all conference sessions \$225.00

GROUP CLE: Bring the conference in-house and learn at your convenience.

Allow 2-4 weeks from conference date for delivery.

☐ Group CLE for 2—Includes DVD Set and Course Binder \$800.00

_____ Add participants (includes Course Binder) for \$200 each \$ _____

TOTAL ENCLOSED \$ _____

METHOD OF PAYMENT

☐ Check (make checks payable to: The University of Texas at Austin)

☐ VISA or ☐ Mastercard (sorry, no AMEX or Discover)

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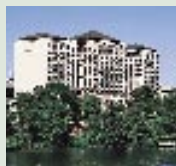
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AUSTIN

July 21-22, 2005

CONFERENCE LOCATION



Four Seasons Hotel
98 San Jacinto
Austin, TX 78701
512-685-8100

\$175 city view; \$225 lake view; special group rate good through June 29, 2005 (subject to availability)

PARKING: \$6 self-parking; \$10 valet

KEY DATES

Registration and Cancellation

July 13, 2005, 5 p.m.

- last day for early registration add \$50 for registrations received after this time

July 15, 2005, 5 p.m.

- last day for full refund

July 18, 2005, 5 p.m.

- last day for partial refunds \$50 processing fee applied

July 21, 2005

- Conference begins at 9:15

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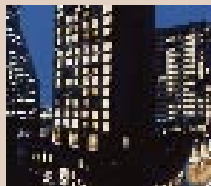
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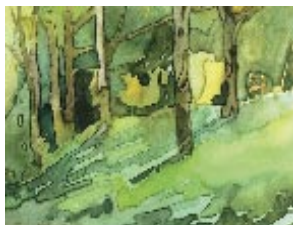
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VIDEO REPLAY
September 15-16, 2005
The Fairmont Dallas
1717 N. Akard Street
Dallas, Texas 75201

\$295 Registration Fee



ABOUT THE COVER

"Buda Grove," watercolor, is by Christopher St. Leger.

For more information, visit his Web site at:
www.christopherstleger.com

M
C
L
E

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 11.00 hours, of which 2.50 credit hours will apply to legal ethics/professional responsibility credit.



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