

2006

# PARTNERSHIPS, LIMITED PARTNERSHIPS AND LLCs

*Special Sessions on the New Franchise Tax and the New Business Organizations Code*

Earn up to 11.00 Hours of Credit Including 2.25 Hours of Ethics Credit

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



July 20-21, 2006  
Four Seasons Hotel  
Austin, Texas

Video Replay  
September 7-8, 2006  
The Fairmont Dallas • Dallas, Texas

Special \$30 Discount for Business Law Section Members

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THURSDAY MORNING		LUNCHEON PRESENTATION		3:30 p.m.	.75 hr including .25 hr ethics
<b>Presiding Officer:</b> <b>Elizabeth S. Miller, Waco</b>		<b>12:00 p.m. Pick Up Box Lunch</b> Included in conference registration fee.		<b>Family Limited Partnerships and a Tool for Controlling Family Businesses</b> Selected non-tax issues from the estate planner's perspective including marital property rights, death of a principal or founding partner, and ethics considerations. Bernard E. "Barney" Jones, Houston	
8:00 a.m.	Registration Opens	<b>12:15 p.m. .75 hr including .25 hr ethics</b> <b>Fairness in the World of Limited Partnerships: The Eye of the Beholder</b> What is fair in the treatment of minority interests? Latest case law, fiduciary duty, and ethics. Ladd A. Hirsch, Dallas		<b>4:15 p.m. 1.25 hr ethics</b> <b>Multijurisdictional Practice: Crossing Borders Without Breaking Ethical Boundaries</b> Practicing law across state borders (even if you are only licensed in one jurisdiction) is a reality of modern legal practice. This session is a discussion of ethical issues involving multijurisdictional practice by corporate and real estate lawyers, with a particular focus on the new Model Rules of Professional Conduct and Texas' contemplated and adopted ethics rules. A noted speaker on legal ethics discusses common pitfalls, ethical missteps, and how to avoid them. Philip L. Pomerance, Chicago, IL	
8:50 a.m.	Welcoming Remarks	<b>THURSDAY AFTERNOON</b> <b>Presiding Officer:</b> <b>Sally A. Schreiber, Dallas</b>		<b>5:30 p.m. Adjourn</b>	
9:00 a.m.	.75 hr	<b>1:15 p.m. .50 hr ethics</b> <b>Professional Practice: Recognizing Potential Securities Law Issues</b> Identifying securities law issues that have increased in importance under securities laws and greater scrutiny under broker-dealer regulation. Adrienne Randle Bond, Houston		<b>FRIDAY MORNING</b> <b>Presiding Officer:</b> <b>George W. Coleman, Dallas</b>	
<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, Waco		<b>1:45 p.m. 1.00 hr</b> <b>Texas State Tax: Working with the New Law</b> A review of significant changes to the Texas tax system passed in May 2006, and their impact on the operation and choice of business entities. Ira A. Lipstet, Austin		<b>9:00 a.m. .50 hr</b> <b>Effective Use of Special Purpose Entities</b> The roles and uses of special purpose entities, and drafting lender approved special purpose language for entity agreements. David J. Sewell, Austin	
<b>REVISITING FORMS AND FORM DRAFTING AFTER THE THE NEW BUSINESS ORGANIZATIONS CODE</b> <b>9:45 a.m. .50 hr</b> <b>General Partnership Agreements</b> A review of general partnerships under the New Texas Business Organizations Code. A discussion of what's changed, sample agreements, and drafting tips. Michael K. Pierce, Houston		<b>2:45 p.m. .50 hr</b> <b>Doing Business with the Secretary of State</b> Filing documents with the Secretary of State under the Texas Business Organizations Code and the source law applicable to entities that are not subject to the BOC. Lorna S. Wassdorf, Austin		<b>9:30 a.m. .50 hr</b> <b>Legal Opinions Under the New BOC</b> A discussion of how changes under the BOC may affect legal opinion practice. Gail Merel, Houston	
10:15 a.m.	Break	<b>3:15 p.m. Break</b>			
10:30 a.m.	.75 hr				
<b>Analyzing and Drafting LP Agreements After the New BOC</b> A review of the provisions of a limited partnership agreement, including provisions affected by the Code. Sally A. Schreiber, Dallas					
11:15 a.m.	.75 hr				
<b>Limited Liability Company Formation and Opt-In Decisions</b> A checklist of issues to be addressed in drafting a company agreement for a Texas limited liability corporation. Frank Z. Ruttenberg, San Antonio					

10:00 a.m. .75 hr

### Is the New BOC Driving Transactions to Delaware? Should You Go?

A comparison of Delaware v. Texas under the new code. Has Texas matched Delaware?

George W. Coleman, Dallas  
John H. Small, Wilmington, DE

10:45 a.m. Break

11:00 a.m. .75 hr

### Admitting New Members

Admission technicalities under state partnership and LLC statutes, securities law concerns, and issues with publicly traded partnerships.

John C. Ale, Houston

11:45 a.m. 1.00 hr

### Primer on Compensation Issues for Unincorporated Entities

Discussion on the use of interests in tax partnerships as compensation (including compensatory options) and the self-employment tax treatment of partners. Covers current law and proposals for change currently under consideration.

Robert R. Keatinge, Denver, CO

12:45 p.m. Adjourn

## About the 2006 Partnerships Conference

- Learn from the leading experts about key partnership law developments: case law updates, new planning techniques, family limited partnerships, state tax update, and more.
- Revisit form drafting after the new BOC: analyzing and drafting general partnerships, LP, and LLC agreements.
- Review choice of entity issues under the new Texas tax system.
- Is the new BOC driving transactions to Delaware? Should you go?
- Explore compensation issues for unincorporated entities.
- Enjoy Austin in the summer: music, margaritas, the amenities, and the pool at the Four Seasons Hotel.

## REGISTRATION FOR PA06

### Mail this registration form to:

The University of Texas School of Law, Attn. PA06

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

PLEASE PRINT CLEARLY

Bar Card# \_\_\_\_\_ ☐ TX ☐ Other State: \_\_\_\_\_ ☐ N/A

Name [ Mr. / Ms. ] \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Registrant's Email (required) \_\_\_\_\_

Assistant's Email (optional) \_\_\_\_\_

Invoices, confirmations and receipts are emailed to these addresses.

### REGISTRATION (Includes Course Binder and Thursday Box Lunch Presentation)

☐ Early Registration Fee due by Wed., July 12, 2006 ..... \$435.00

☐ Registration Fee after Wed., July 12, 2006 ..... \$485.00

### VIDEO REPLAY: DALLAS, September 7-8 (begins at 9 a.m.)

☐ Early Registration Fee due by Wed., August 30, 2006 ..... \$325.00

☐ Registration Fee after Wed., August 30, 2006 ..... \$375.00

### STATE BAR OF TEXAS BUSINESS LAW MEMBERS

☐ Special \$30 discount for Business Law Section members ..... -\$30.00

☐ I would like to join the Business Law Section and receive the member discount (please check both boxes) ..... \$30.00

REGISTRATION TOTAL \$ \_\_\_\_\_

### 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)

**IN-HOUSE CLE:** Bring the conference in-house and learn at your convenience.

Allow 2-4 weeks from conference date for delivery.

☐ In-House CLE for 2—Includes Audio Set and 2 Course Binders ..... \$750.00

\_\_\_\_\_ Add participants (includes Course Binders) 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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Authorized Signature

/    
Exp. Date (mm/yy)

## AUSTIN

July 20-21, 2006

### CONFERENCE LOCATION



#### Four Seasons Hotel

98 San Jacinto  
Austin, TX 78701  
512-685-8100

#### SPECIAL RATE \$180

(subject to availability)  
good through June 30, 2006

Parking: \$6 self-parking; \$10 valet  
(subject to change)

#### KEY DATES

##### Registration & Cancellation

July 12, 2006-5 p.m.

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

July 14, 2006-5 p.m.

*last day for full refund*

July 17, 2006-5 p.m.

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

July 20, 2006-9 a.m.

*conference begins*

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## DALLAS

September 7-8, 2006

### VIDEO REPLAY



#### The Fairmont Dallas

1717 N. Akard Street  
Dallas, Texas 75201  
214-720-5290

#### SPECIAL RATE \$139

(subject to availability)  
good through August 7, 2006

Parking: \$18 valet only  
(self-parking lots nearby)

#### VIDEO REPLAY KEY DATES

##### Registration & Cancellation

August 30, 2006-5 p.m.

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

September 1, 2006-5 p.m.

*last day for full refund*

September 5, 2006-5 p.m.

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

September 7, 2006-9 a.m.

*video replay begins*

#### ABOUT THE COVER



"Improv 195," oil on canvas,  
is by David Newman.

For more information, visit  
[www.artworksbydavid.com](http://www.artworksbydavid.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 2.25 credit hours will apply to legal ethics/professional responsibility credit.

# UTCLE

THE UNIVERSITY OF TEXAS AT AUSTIN  
THE UNIVERSITY OF TEXAS SCHOOL OF LAW  
P.O. Box 7759 • Austin, TX 78713-7759

*This program is not printed or mailed at state expense.*

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