

**2007 Partnerships, Limited Partnerships, and Limited Liability Companies**  
**July 19-20, 2007 • Four Seasons Hotel • Austin, TX**  
**September 6-7, 2007 • Plano**

**Thursday Morning, July 19, 2007**

**Presiding Officer:**

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

8:00 am In Austin Only	<b>Registration opens</b>  Includes continental breakfast
8:50 am In Austin Only	<b>Welcoming Remarks</b>  Welcoming Remarks
9:00 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
9:45 am In Austin Only 0.75 hr	<b>A Walk Through the Key Agreements: LLCs, LLPs, GPs and Operating Agreements</b>  This session uses annotated agreements as a basis of discussion of key provisions and best drafting practices. Special issues, traps, and case law relating to the formation and operation of limited liability partnerships will also be discussed.  George W. Coleman, Attorney at Law - Dallas, TX Elizabeth S. Miller, Baylor Law School - Waco, TX Frank Z. Ruttenberg, Bracewell & Giuliani LLP - San Antonio, TX
10:30 am In Austin Only	<b>Break</b>  Break
11:00 am In Austin Only 0.50 hr	<b>Unique Aspects of Representing and Drafting Agreements for Private Equity Investors</b>  Private equity investments have become a major source of capital for a wide range of ventures. This session covers the special perspectives of private equity funding and explores unique terms and conditions commonly required by private equity investors.  John C. Ale, Skadden Arps Slate Meagher & Flom, LLP - Houston, TX
11:30 am In Austin Only 0.50 hr	<b>Unique Aspects of Drafting Agreements for Oil and Gas Deals</b>  This session discusses key aspects, challenges, and pitfalls in drafting agreements for oil and gas deals, including special Texas margin tax considerations.  Marcus P. Johnson, TexSand Holdings, LLC - Fort Worth, TX

## Thursday Afternoon, July 19, 2007

### Presiding Officer:

In Austin: **George W. Coleman**, Attorney at Law - Dallas, TX

12:00 pm In Austin Only 0.75 hr ethics	<b>The Legal Ethics of Negotiations</b>  The ethical dilemmas lawyers confront when deciding how to effectively advocate a position on behalf of a client. The difference between business negotiations and adjudicative negotiations will be explored. The difference between Texas rules and the rules of other jurisdictions will also be explored.  Lawrence L. Foust, Los Angeles, CA
12:00 pm In Austin Only	<b>Pick up Box Lunch</b>
1:15 pm In Austin Only 0.75 hr	<b>Developments with the New Texas Margin Tax and the Impact on Choice of Entity</b>  This session opens with a discussion of new developments including technical corrections involving the new Texas margin tax with commentary from the Comptroller's Office. This session concludes with practitioner analysis and commentary on the impact these changes on choice of entity and key drafting tips and provisions.  Ira A. Lipstet, DuBois, Bryant & Campbell LLP - Austin, TX
2:00 pm In Austin Only 0.75 hr	<b>Sale of Partnership and LLC Interests: A Walk Through Purchase and Sale Agreements</b>  What are the special considerations that apply in merger and acquisition transactions involving unincorporated entities?  Cliff Ernst, Graves Dougherty Hearon & Moody - Austin, TX William H. Hornberger, Jackson Walker L.L.P. - Dallas, TX
2:45 pm In Austin Only 0.50 hr	<b>Admission of Partners, Additional Investments by Partners</b>  Admitting a partner or receiving contributions from partners can trigger unforeseen tax consequences, both to the partner and the partnership. The discussion will review the tax issues, and drafting and strategic solutions when a partner contributes property to the partnership or gains admittance to a partnership.  William D. Elliott, Attorney at Law - Dallas, TX
In Austin Only	<b>Break</b>  Break
3:30 pm In Austin Only 0.75 hr	<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, Office of the Secretary of State - Austin, TX

4:15 pm In Austin Only 0.75 hr	<b>New BOC and Legislative Update</b>  Summary of non-tax legislation adopted in Texas in the 2007 Regular Session affecting partnerships and LLCs, including in particular amendments to the Texas Business Organizations Code.  Daryl B. Robertson, Hunton & Williams L.L.P. - Dallas, TX
5:00 pm In Austin Only	<b>Adjourn</b>  Adjourn

## Friday Morning, July 20, 2007

### Presiding Officer:

In Austin: **George W. Coleman**, Attorney at Law - Dallas, TX

8:30 am In Austin Only 1.00 hr 0.25 hr ethics	<b>Q&amp;A: Breakfast with the Experts</b>  A panel of leading experts answers your questions (and theirs) on issues facing typical practitioners.  John C. Ale, Skadden Arps Slate Meagher & Flom, LLP - Houston, TX George W. Coleman, Attorney at Law - Dallas, TX Robert R. Keatinge, Holland & Hart, LLP - Denver, CO Ira A. Lipstet, DuBois, Bryant & Campbell LLP - Austin, TX Elizabeth S. Miller, Baylor Law School - Waco, TX Daryl B. Robertson, Hunton & Williams L.L.P. - Dallas, TX
9:30 am In Austin Only 1.00 hr 0.25 hr ethics	<b>Service Partners and Equity Based Compensation of Partners: Safe Harbors and Traps for the Unwary</b>  William Paul Bowers, Fulbright & Jaworski L.L.P. - Dallas, TX Patrick Lewis O'Daniel, Fulbright & Jaworski - Austin, TX Kevin J. Thomason, Thompson & Knight LLP - Dallas, TX
10:30 am	<b>Break</b>  Break
10:45 am In Austin Only 0.75 hr 0.25 hr ethics	<b>New Drafting Guidelines for Family Limited Partnerships</b>  How to draft and operate the FLP after the TBOC in a manner that avoids problems with Section 2036 of the Internal Revenue Code and other IRS attacks.  Thomas C. Baird, Baird, Crews, Schiller & Whitaker, PC - Temple, TX
11:30 am In Austin Only 1.00 hr 0.25 hr ethics	<b>Series Partnership Interest: Limited Liability and Single Member LLC</b>  This panel will discuss the use of "series" interests as provided by the Delaware, Illinois and other state LLC and partnership laws to segregate assets within an LLC and will discuss some of the open tax questions "series" within an LLC present.  Allan G. Donn, Willcox & Savage - Norfolk, VA Robert R. Keatinge, Holland & Hart, LLP - Denver, CO

## Friday Afternoon, July 20, 2007

12:30 pm	<b>Adjourn</b>
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