

2008 Partnerships and Limited Liability Companies

July 17-18, 2008 • Four Seasons Hotel • Austin, TX

October 16-17, 2008 • Dallas

Thursday Morning, July 17, 2008

Presiding Officer:

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

8:00 am In Austin Only	Registration Opens Includes continental breakfast.
8:50 am In Austin Only	Welcoming Remarks
9:00 am In Austin Only 0.75 hr	Case Law Update A survey of recent Texas cases involving partnerships (including limited partnerships and LLPs) and limited liability companies. Elizabeth S. Miller, Baylor Law School - Waco, TX
9:45 am In Austin Only 0.50 hr	Texas Margin Tax in Mid-2008: Overview and Update The state of Texas Margin Tax in mid-2008 in light of recent legislative regulatory and taxpayer responses. Ray H. Langenberg, Scott, Douglass & McConnico, LLP - Austin, TX
10:15 am In Austin Only	Break
10:30 am In Austin Only 1.25 hrs	Texas Margin Tax Part II: Planning Strategies, Apportionment, and More-Questions and Answers Are Limited Partnerships dead? This session examines which combination of entities and entity structures works best in varying situations and provides examples of practical planning strategies involving partnerships and LLCs to minimize margin tax liability. This session covers planning for business operations that extend across multiple jurisdictions; at the end of this discussion you'll have a good understanding on key planning opportunities including pitfalls on apportionment, allocation and more. Moderator: Barbara Spudis de Marigny, Gardere Wynne Sewell - Houston, TX William H. Hornberger, Jackson Walker L.L.P. - Dallas, TX Steven D. Moore, Jackson Walker L.L.P. - Austin, TX

11:45 am In Austin Only 0.50 hr	Converting Other Entities to LLCs: Pitfalls and Opportunities This presentation will emphasize issues arising in the conversion of partnerships and corporations to LLCs, including identifying, planning and drafting around tax partnership and company agreement issues. Allen Sparkman, Sparkman Shaffer Perlick LLP - Denver, CO
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Thursday Afternoon, July 17, 2008

Presiding Officer:

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

In Austin Only	LUNCHEON PRESENTATION
12:15 pm In Austin Only	Pick up Box Lunch Included in conference registration fee.
12:30 pm In Austin Only 0.75 hr ethics	Ethics in Forming, Operating, and Amending Partnerships Representing clients involved in the formation, operation, amendment, sale, or dissolution of partnerships can be fraught with conflict and with ethical quandaries. This session addresses some of the recurring ethical issues faced by practitioners representing such clients and finishes with a discussion of issues that uniquely involve law partnerships. James M. McCormack, Law Office of James M. McCormack - Austin, TX
1:15 pm In Austin Only	Break
1:30 pm In Austin Only 0.50 hr	Money, Property and Services: Understanding the Economics of the Deal Before You Draft Drafting of a partnership or LLC agreement or operating agreement requires an understanding of how different types of allocations of profits and losses as well as contributions and distributions of - money, property and services - effect the economics of a deal. This session explores typical formation and operation economics and common pitfalls. Daniel Baucum, Shackelford, Melton & McKinley - Dallas, TX Frank Z. Ruttenberg, Winstead PC - San Antonio, TX
2:00 pm In Austin Only 1.00 hr 0.25 hr ethics	LLCs for Service Providers: Key Planning and Drafting Issues LLCs are frequently used by and for service providers including professionals such as doctors, lawyers, architects and nonprofessionals such as sales groups and technology companies. What are the key planning issues and critical clauses and drafting techniques for the LLC as service provider? Daniel Baucum, Shackelford, Melton & McKinley - Dallas, TX George W. Coleman, Attorney at Law - Dallas, TX William D. Elliott, Attorney at Law - Dallas, TX Frank Z. Ruttenberg, Winstead PC - San Antonio, TX
3:00 pm In Austin Only	Break

3:15 pm In Austin Only 1.00 hr 0.25 hr ethics	<p>LPs and LLCs As Investment and Development Entities for Oil, Gas and Energy Deals: Planning and Drafting</p> <p>This session opens with a discussion of general planning and drafting issues for capital intensive development and continues with a detailed analysis of key provisions, clauses and issues involved with oil and gas deals.</p> <p>John C. Ale, Skadden Arps Slate Meagher & Flom, LLP - Houston, TX Vicki Martin-Odette, Haynes and Boone, LLP - Dallas, TX Mary A. McNulty, Thompson & Knight LLP - Dallas, TX</p>
4:15 pm In Austin Only 0.75 hr	<p>Minority Shareholder Oppression</p> <p>To what extent does Texas law protect holders of minority ownership interests in private companies?</p> <p>Ladd A. Hirsch, Diamond McCarthy, LLP - Dallas, TX Douglas K. Moll, Beirne, Maynard & Parsons, L.L.P. Professor of Law - Houston, TX</p>
5:00 pm In Austin Only	<p>Adjourn</p>

Friday Morning, July 18, 2008

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	<p>Stumbling Into Partnerships: How Bands, Business Owners and Strategic Allies Find Themselves in Inadvertent Partnerships</p> <p>What business relationships can become partnerships even when no agreement is signed? What are the consequences? How do you exit the relationship? And who owns what?</p> <p>John C. Ale, Skadden Arps Slate Meagher & Flom, LLP - Houston, TX Buck McKinney, Law Office of Buck McKinney - Austin, TX</p>
9:30 am In Austin Only 0.50 hr	<p>Evolving Strategies and Structures for Real Estate Development</p> <p>Which pass-through entities are most useful? Why? Why are multiple entities sometimes advisable?</p> <p>Richard M. Fijolek, Haynes and Boone, LLP - Dallas, TX</p>
10:00 am In Austin Only 0.50 hr	<p>Designing Backdoors</p> <p>Current strategies for maximizing future values.</p> <p>Adrienne Randle Bond, Bond & Smyser LLP - Houston, TX</p>
10:30 am	<p>Break</p>

10:45 am In Austin Only 0.75 hr	<p>Understanding the Differences With Delaware Vs. Texas LLCs: A Guide for the Texas Practitioner</p> <p>Often times lending institutions and outside investors will mandate the use of a Delaware LLC. What's the difference in the Delaware LLC from the Texas LLC? What issues should you highlight for your clients? What are the relative advantages and disadvantages of using Texas and Delaware LLC's?</p> <p>Daryl B. Robertson, Hunton & Williams LLP - Dallas, TX</p>
11:30 am In Austin Only 0.50 hr	<p>Secretary of State</p> <p>A discussion of issues a practitioner may encounter when submitting documents with the secretary of state.</p> <p>Lorna S. Wassdorf, Office of the Secretary of State - Austin, TX</p>
12:00 pm In Austin Only 0.75 hr 0.25 hr ethics	<p>Creating A Family Limited Partnership: Be Careful What You Ask For</p> <p>Drafting and operating the family limited partnership: be careful what you ask for – you just might get it.</p> <p>Thomas C. Baird, Baird, Crews, Schiller & Whitaker, PC - Temple, TX</p>
12:45 pm	<p>Adjourn</p>