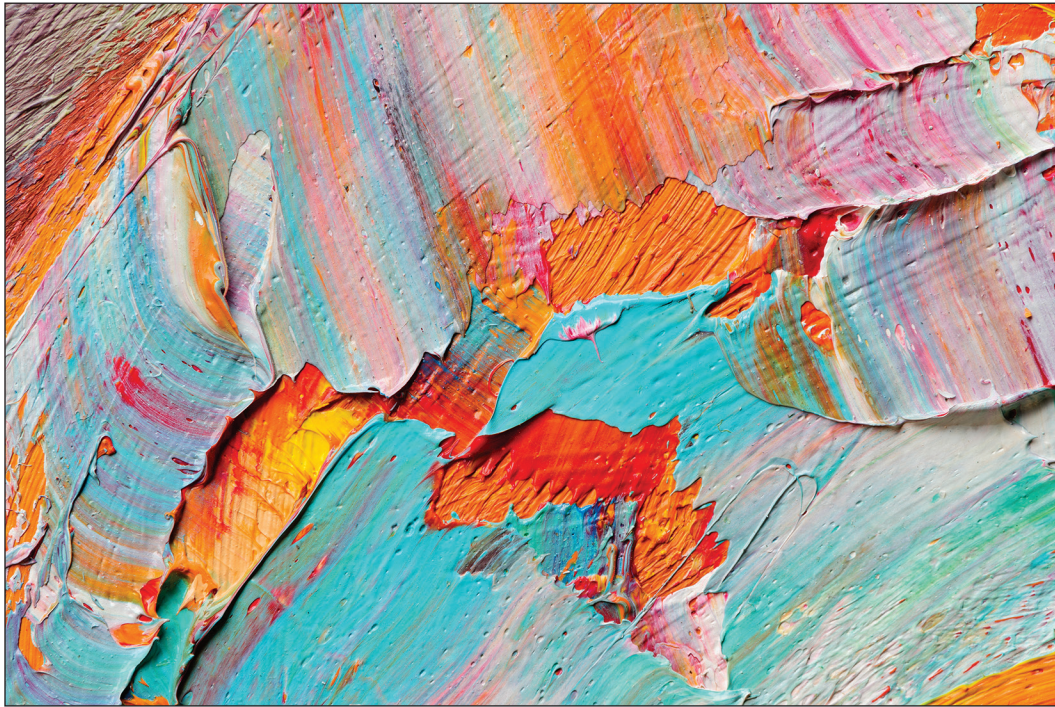


26<sup>TH</sup> ANNUAL  
**LLCs, LPs AND PARTNERSHIPS**



**NUTS AND BOLTS**  
July 12, 2017

**CONFERENCE**  
July 13–14, 2017

**Four Seasons Hotel**  
**Austin, Texas**

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 **Live Webcast July 13–14**

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Nuts and Bolts—Earn up to 2.75 Hours of Credit and 3.00 Hours of CPE Credit (NASBA)

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TX Legal Specialization Credit Approved for Civil Appellate Law, Civil Trial Law, and Tax Law

26<sup>TH</sup> ANNUAL  
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**WEDNESDAY AFTERNOON, JULY 12, 2017**

**Nuts and Bolts of  
 LLCs, LPs and Partnerships**

**Presiding Officer:**  
 Lorna S. Wassdorf, Austin, TX

**3:00 p.m. Registration Opens**

**3:20 p.m. Welcoming Remarks**

**3:30 p.m. 1.75 hrs**

**Nuts and Bolts of LLCs, LPs, and Partnerships**

Review business formation from conception to termination, including choice of entity and jurisdiction, governing documents and securities, and filing with the Secretary of State.

**Moderator:**  
 Lorna S. Wassdorf, Austin, TX

**Panelists:**  
 Briana Godbey, Office of the Secretary of State,  
 Austin, TX  
 Allen Sparkman, Sparkman + Foote LLP, Houston, TX  
 Jennifer Wu, Baker Botts L.L.P., Austin, TX

**5:15 p.m. Break**

**5:30 p.m. 1.00 hr**

**Business Scenario: Nuts and Bolts of LLCs,  
 LPs and Partnerships**

Engage in discussion on the issues and resolutions presented by a hypothetical business formation scenario and participate in a Q&A session with the panel.

**Moderator:**  
 Lorna S. Wassdorf, Austin, TX

**Panelists:**  
 Briana Godbey, Office of the Secretary of State,  
 Austin, TX  
 Allen Sparkman, Sparkman + Foote LLP, Houston, TX  
 Jennifer Wu, Baker Botts L.L.P., Austin, TX

**6:30 p.m. Adjourn**

**THURSDAY MORNING, JULY 13, 2017**

**LLCs, LPs and Partnerships**

**Presiding Officer:**  
 George W. Coleman, Bell Nunnally &  
 Martin LLP, Dallas, TX

**7:30 a.m. Registration Opens**  
 Includes continental breakfast.

**8:20 a.m. Welcoming Remarks**

**8:30 a.m. 1.00 hr**

**Case Law Update**

A survey of Texas and federal cases involving LLCs and partnerships, including LLPs and limited partnerships, and current developments with respect to fiduciary duties and piercing the veil of limited liability entities.

Elizabeth S. Miller, Baylor Law School, Waco, TX

**9:30 a.m. .75 hr**

**Texas Legislative Update**

Hear a summary of legislation adopted in the 2017 Texas Legislature that affects partnerships and LLCs and selected other entity-related bills.

Daryl B. Robertson, Hunton & Williams LLP, Dallas, TX

**10:15 a.m. Break**

**10:30 a.m. .50 hr**

**2017 Texas Franchise (aka "Margin") Tax  
 Update**

Brush up on current issues and topics related to the Texas franchise tax that business practitioners need to know.

Steven D. Moore, Jackson Walker LLP, Austin, TX

**11:00 a.m. .75 hr**

**Model Company Agreements**

Walk through refinements to the model agreements for simple limited liability companies, including modifications related to the recent legislative changes to the Texas Business Organizations Code.

Cliff Ernst, Graves, Dougherty, Hearon & Moody,  
 Austin, TX  
 Elizabeth S. Miller, Baylor Law School, Waco, TX

**11:45 a.m. Pick Up Lunch**

Included in registration.

**THURSDAY AFTERNOON**

**Presiding Officer:**  
 Elizabeth S. Miller, Baylor Law School,  
 Waco, TX

**LUNCHEON PRESENTATION**

**12:05 p.m. 1.00 hr ethics**

**Nuts and Bolts Ethics for the Business and  
 Transactional Lawyer**

Engage in a practical discussion of current ethics topics related to business and transactional law, including conflicts issues, and attorney migration between firms.

George W. Coleman, Bell Nunnally & Martin LLP,  
 Dallas, TX  
 Claude E. Ducloux, Attorney at Law, Austin, TX

**1:05 p.m. Break**

**1:20 p.m. .50 hr**

**Specialized Due Diligence in LLC and  
 Partnership Transactions**

When a merger and acquisition transaction or a financing transaction involves a limited liability company or partnership, the parties and their counsel may need to focus on issues unique to unincorporated entities. Explore some of these unique issues and how they may impact the due diligence process and closing the transaction, including closing legal opinions.

Frank Z. Rutenberg, Haynes and Boone, LLP,  
 San Antonio, TX

**1:50 p.m. .75 hr**

**New Partnership Audit Rules—Update and  
 Drafting Considerations**

Hear the essentials for drafting new audit rules after the proposed regulations and other developments. Understand how the rules work and what to look for, how the IRS will apply the rules, and how to draft partnership and company agreements with the flexibility to avoid renegotiating and redrafting.

Barbara Spudis de Marigny, Orrick, Herrington &  
 Sutcliffe LLP, Houston, TX  
 Robert R. Keatinge, Holland & Hart LLP, Denver, CO

2:35 p.m. .50 hr

**The Sausage So Far:  
Tax Reform Legislative Update**

The tax reform legislative process is in full swing this year. Tax rates and the tax treatment of pass-through entities are likely to change. Hear the latest developments, what may be enacted, and how it may affect your choice of entity decisions.

William Paul Bowers, Norton Rose Fulbright,  
Dallas, TX  
Kevin Thomason, Elliott, Thomason & Gibson, LLP,  
Dallas, TX

3:05 p.m. Break

3:15 p.m. 1.00 hr

**Essential Securities Compliance Issues**

Hear a practical discussion of state and federal securities law requirements and common issues that arise in private offerings, including how to know when an interest in an LLC or LP is a security, available exemptions, and the application of these requirements to common offering situations.

Mollie H. Duckworth, Baker Botts, Austin, TX  
Robert C. Montgomery, Dell, Round Rock, TX

4:15 p.m. .75 hr

**LLCs as Nonprofit Organizations**

When would it be appropriate for a nonprofit organization or mission-driven business to be formed as a limited liability company; and what special issues and considerations should be addressed when a limited liability company is used to establish and operate these types of organizations?

Darren B. Moore, Bourland, Wall & Wenzel, P.C.,  
Fort Worth, TX

5:00 p.m. .50 hr ethics

**Beyond the Starfish: Pro-Bono Opportunities for the Business Lawyer**

Business lawyers are not presented with ready pro-bono opportunities to volunteer their expertise in the ways that specialists in other areas of the law commonly are. Learn about opportunities to match the time and talents of transactional lawyers with the legal service needs of community groups and small businesses.

Dorothy Ann "D'Ann" Johnson, Texas RioGrande  
Legal Aid, Austin, TX

5:30 p.m. Adjourn

**FRIDAY MORNING, JULY 14, 2017**

**Presiding Officer:**  
**Cliff Ernst, Graves, Dougherty,  
Hearon & Moody, Austin, TX**

7:30 a.m. Conference Room Opens  
Includes continental breakfast.

8:30 a.m. .75 hr

**Secretary of State Update**

Discover filing tips, including administrative issues, from the Office of the Secretary of State.

Carmen Flores, Office of the Secretary of State,  
Austin, TX

9:15 a.m. .50 hr

**Foreign Investment Into US LLCs and Partnerships**

Hear a summary of structuring, tax, and compliance issues that may arise in the context of accepting foreign investment into a U.S. LLC or partnership.

Kristen N. Geyer, Culhane Meadows PLLC, Austin, TX

9:45 a.m. .75 hr

**"Hello"—Inadvertent Partnerships**

Partnerships can arise through the conduct of parties. Explore what makes a relationship a partnership and what to do to avoid partnership characterization.

John C. Ale, Southwestern Energy Company,  
Spring, TX

10:30 a.m. Break

10:45 a.m. .75 hr

**"Good Bye"—Buy-Outs or Exits**

All good (and not so good) things must come to an end. When owners of an LLC or partnership are ready to part ways, what does one want in the Company Agreement/Partnership Agreement in order to facilitate an orderly exit by the departing owners?

Trenton Hood, Naman, Howell, Smith & Lee, PLLC,  
Waco, TX

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11:30 a.m. 1.00 hr ethics

**Effective Engagement Letters and Other Simple Risk-Management Tools**

Keeping the client reasonably informed is required under the Texas disciplinary rules of professional conduct, and doing so is good risk management. Examine how effective engagement letters, disengagement letters, and other communications keep the client reasonably informed and engaged, while helping to control the client's expectations, promoting effective risk management, and reducing the likelihood of legal malpractice claims.

George W. Coleman, Bell Nunnally & Martin LLP,  
Dallas, TX  
A.J. Singleton, Stoll Keenon Ogden PLLC,  
Lexington, KY

12:30 p.m. Adjourn

**UPCOMING CONFERENCES**

July 28, 2017

**CYBERSECURITY**

August 24, 2017

**WINNING AT DEPOSITION**

August 24-25, 2017

**ADVANCED ADMINISTRATIVE LAW**

September 14-15, 2017

**GOVERNMENT ENFORCEMENT**

September 28-29, 2017

**MORTGAGE LENDING**

October 5-6, 2017

**GAS AND POWER**

October 12-13, 2017

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These courses have been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of:

**Nuts and Bolts:** 2.75 hours

**LLCs, LPs and Partnerships:** 11.75 hours | 2.50 hours ethics

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Program Level: Overview

Advance Preparation: None

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Program Level: Overview

Advance Preparation: None

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Individual registration by July 5 ..... \$125

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**Nuts and Bolts Complete Conference Materials<sup>†</sup> Total** ..... \$ \_\_\_\_\_

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**AUSTIN**

July 12, 13–14, 2017

**CONFERENCE LOCATION**



**Four Seasons Hotel**  
 98 San Jacinto Blvd  
 Austin, TX 78701-4082  
 512.685.8100

**Special Room Rate: \$239**  
 good through June 12, 2017  
 (subject to availability)

**Parking:**  
 Daily Self-Parking: \$12  
 Overnight Self-Parking or Valet: \$32.50  
 Daily Valet Parking: \$16

**KEY DATES**

**July 5, 2017**

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

**July 7, 2017**

*last day for cancellation (full refund)*

**July 10, 2017**

*last day for cancellation (partial refund)*  
 \$50 processing fee applied

**July 12, 2017, 3:20 p.m.**

*Nuts and Bolts begins*

**July 13, 2017, 8:20 a.m.**

*Conference begins*

**REASONS TO ATTEND LLCs, LPs AND PARTNERSHIPS**

**LLCs, LPs and Partnerships**, now in its 26<sup>th</sup> year, features a distinguished faculty of practitioners and academics covering the latest developments in unincorporated entities. The program provides great forms, model agreements, coverage of best practices for key clauses and provisions, and analyzes issues faced by practitioners.

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- Explore the latest state and federal legislative developments, including proposed tax reform, what may be enacted, and how it may affect your choice of entity decisions in *The Sausage So Far: Tax Reform Legislative Update*.
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- Learn about Essential Securities and Compliance Issues with a practical discussion of the state and federal securities law requirements and common issues that arise in private offerings.
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