

2008

# PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Earn up to 11.00 Hours of Credit Including 2.00 Hours of Ethics Credit

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



July 17-18, 2008  
Four Seasons Hotel  
Austin, Texas

Video Replay  
October 16-17, 2008  
Cityplace Conference Center • Dallas, Texas

Special \$30 Discount for Business Law Section Members

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## About the Conference

Join leading business lawyers and financial advisors at the Four Seasons Austin for the 2008 Partnerships and Limited Liability Companies Conference. You'll get the latest planning and drafting advice, Professor Miller's definitive case law update, in-depth sessions on service partnerships, real estate structures, margin tax pitfalls and opportunities, and special considerations for oil and gas deals—not to mention two hours of ethics.

Conference registration includes over 1,000 pages of case law, analysis, drafting practices, and sample forms; add an eBinder to registration, or even better, subscribe to the UTCLE eLibrary for unlimited searchable electronic resources—see *registration form*.

### THURSDAY MORNING

**Presiding Officer:**  
**Professor Elizabeth S. Miller, Waco, TX**

**8:00 a.m. Registration Opens**

Includes continental breakfast.

**8:50 a.m. Welcoming Remarks**

**9:00 a.m. .75 hr**

#### Case Law Update

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

Professor Elizabeth S. Miller, Waco, TX

**9:45 a.m. .50 hr**

#### Texas Margin Tax in Mid-2008: Overview and Update

The state of the Texas Margin Tax in mid-2008 in light of recent legislative regulatory and taxpayer responses.

Ray Langenberg, Austin, TX

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

**10:30 a.m. 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 of apportionment, allocation and more.

Moderator: Barbara Spudis De Marigny, San Antonio, TX  
William H. Hornberger, Dallas, TX  
Steven D. Moore, Austin, TX

**11:45 a.m. .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, Boulder, CO

### THURSDAY AFTERNOON

**Presiding Officer:**  
**George W. Coleman, Dallas, TX**

### LUNCHEON PRESENTATION

**12:15 p.m. Pick up Box Lunch**

Included in conference registration fee.

**12:30 p.m. .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.

William J. Chriss, Austin, TX

**1:15 p.m. Break**

**1:30 p.m. .50 hr**

#### Money, Property and Services: Understanding the Economics of the Deal Before You Draft

Drafting of a partnership, 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, operation economics and common pitfalls.

Daniel Baucum, Dallas, TX  
Frank Z. Ruttenberg, San Antonio, TX

**2:00 p.m. 1.00 hr including .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, critical clauses and drafting techniques for the LLC as service provider?

Daniel Baucum, Dallas, TX  
George W. Coleman, Dallas, TX  
William D. Elliot, Dallas, TX  
Frank Z. Ruttenburg, San Antonio, TX

**3:00 p.m. Break**

**3:15 p.m. 1.00 hr including .25 hr ethics**

#### LPs and LLCs as Investment and Development Entities for Oil, Gas and Energy Deals: Planning and Drafting Issues

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.

John C. Ale, Houston, TX  
Vicki L. Martin-Odetta, Dallas, TX  
Mary A. McNulty, Dallas, TX

**4:15 p.m. .75 hr**

#### Fiduciary Duties to Minority Interests: How Far Does the Shareholder Oppression Rule Extend to LLCs?

To what extent does Texas law protect holders of minority ownership interests in LLCs and Partnerships.

Ladd A. Hirsch, Dallas, TX  
Professor Douglas K. Moll, Houston, TX

5:00 p.m. Adjourn

FRIDAY MORNING

Presiding Officer:
George W. Coleman, Dallas, TX

8:30 a.m. 1.00 hr including .25 hr ethics

Stumbling Into Partnerships: How Bands, Business Owners and Strategic Allies Find Themselves in Inadvertent Partnerships

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?

John C. Ale, Houston, TX
Buck McKinney, Austin, TX

9:30 a.m. .50 hr

Evolving Strategies and Structures for Real Estate Development and Investment

Which pass-through entities are most useful? Why? Why are multiple entities sometimes advisable?

Richard M. Fijolek, Dallas, TX

10:00 a.m. .50 hr

Designing Backdoors

Current strategies for maximizing future values.

Adrienne Randle Bond, Houston, TX

10:30 a.m. Break

10:45 a.m. .75 hr including .25 hr ethics

Understanding the Differences between Delaware vs. Texas LLCs: A Guide for the Texas Practitioner

Often times lending institutions and outside investors will mandate the use of a Delaware LLC. What's different 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?

Daryl B. Robertson, Dallas, TX

11:30 a.m. .50 hr

The Office of the Secretary of State

A discussion of issues a practitioner may encounter when submitting documents with the secretary of state.

Lorna S. Wassdorf, Austin, TX

12:00 p.m. .75 hr including .25 hr ethics

Creating A Family Limited Partnership: Be Careful What You Ask For

Drafting and operating the family limited partnership: be careful what you ask for—you just might get it.

Thomas C. Baird, Temple, TX

12:45 p.m. Adjourn

REGISTRATION FOR PA08

Mail this registration form to: The University of Texas School of Law, Attn. PA08 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. ]

Firm

Address

City State Zip

Telephone Fax

Registrant's Email (required)

Invoices, confirmations and receipts are emailed to this address.

REGISTRATION (Includes Course Binder and Thursday Box Lunch Presentation)

AUSTIN, JULY 17-18, 2008

- Early Registration Fee due by Wed., July 9, 2008 \$475.00
Registration Fee after Wed., July 9, 2008 \$525.00

VIDEO REPLAY: DALLAS, OCTOBER 16-17, 2008

- Early Registration Fee due by Wed., Oct. 8, 2008 \$375.00
Registration Fee after Wed., Oct. 8, 2008 \$425.00

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 \$225.00
Audio CD Set \$175.00
eBinder on CD (PDF format) \$225.00/\$50.00
(\$225 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 CD Set and 2 Course Binders \$800.00
Add participants (includes Course Binders) for \$225 each \$

UTCLE eLIBRARY: PAPERS, PPTS, AND PODCASTS—40 PRACTICE AREAS

- One-year subscription for UTCLE eLibrary \$295.00
Discounts available for multiple subscriptions; call 512-475-6700 for more information.

TOTAL ENCLOSED \$

METHOD OF PAYMENT

- Check (make checks payable to: The University of Texas at Austin)
VISA or Mastercard (sorry, no AMEX or Discover)

Card #

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## AUSTIN

July 17-18, 2008

### CONFERENCE LOCATION



#### Four Seasons Hotel

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

#### SPECIAL RATE \$209

(subject to availability)  
good through June 20, 2008

Self-Parking: \$7 self-parking at  
nearby Convention Center  
parking facility; \$12 Valet

#### KEY DATES

##### Registration & Cancellation

July 9, 2008–5 p.m.

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

July 11, 2008–5 p.m.

*last day for full refund*

July 14, 2008–5 p.m.

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

July 17, 2008–9 a.m.

*conference begins*

#### ABOUT THE COVER



"The Extremity of Personal Absence I," 23" x 28", mixed media collage of law books and product packaging, is by Philip Durst. For more information, contact him at 512-474-6200.

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## DALLAS

October 16-17, 2008

### VIDEO REPLAY



#### Cityplace Conference Center

2711 North Haskell Avenue  
Dallas, TX 75204  
214-515-5100

**Parking:** Complimentary

#### Nearby accommodations:

Warwick Melrose Hotel  
3015 Oak Lawn Avenue  
Dallas, TX 75219  
214-521-5151

#### VIDEO REPLAY KEY DATES

##### Registration & Cancellation

October 8, 2008–5 p.m.

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

October 10, 2008–5 p.m.

*last day for full refund*

October 13, 2008–5 p.m.

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

October 16, 2008–9 a.m.

*video replay begins*

# UTCLE

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THE UNIVERSITY OF TEXAS SCHOOL OF LAW  
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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 2.00 credit hours will apply to legal ethics/professional responsibility credit. The University of Texas School of Law is a State Bar of California approved MCLE provider (sponsor #1944).

E-mail us at

[utcle@law.utexas.edu](mailto:utcle@law.utexas.edu)

or call us at

512-475-6700

for more information

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