2012 LLCs, LPs and Partnerships July 11*, 12-13, 2012 • Four Seasons Hotel • Austin, TX September 13-14, 2012 • Dallas

Day 1 Evening

Presiding Officer:

In Austin: Cliff Ernst, Graves Dougherty Hearon & Moody - Austin, TX

4:15 pm In Austin Only	Registration Opens
4:50 pm In Austin Only	Welcoming Remarks
5:00 pm In Austin Only 2.00 hrs	 Primer: Nuts and Bolts of LLCs, LPs and Partnerships Overview and practical tips relating to entity formation, registration and governance. Includes one 15 minute break. Moderator: Cliff Ernst, Graves Dougherty Hearon & Moody - Austin, TX Panelists: Mollie H. Duckworth, Baker Botts L.L.P Austin, TX Panelists: Carmen I. Flores, Office of the Secretary of State - Austin, TX Panelists: Lorna S. Wassdorf, Office of the Secretary of State - Austin, TX
7:15 pm In Austin Only	Adjourn Primer

Day 2 Morning

Presiding Officer:

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

8:00 am	Registration Opens
	Includes continental breakfast.
8:50 am	Welcoming Remarks
9:00 am In Austin Only 0.83 hr	LLCs and Partnerships Case Law UpdateA survey of key recent Texas and federal cases involving LLCs and partnerships (including LLPs and limited partnerships). The presentation includes current developments with respect to piercing the veil of limited liability entities.Elizabeth S. Miller, Baylor Law School - Waco, TX

9:50 am In Austin Only 0.50 hr	Laying Out the Deal: Top Questions and Considerations in Developing and Drafting LLC Agreements
0.50 111	This session covers a wide variety of business and legal issues clients encounter in connection with the negotiation and preparation of limited liability company agreements in the state of Texas, as well as other issues that may arise in connection with the formation, operations and possible winding up of these companies.
	Frank Z. Ruttenberg, Winstead PC - San Antonio, TX
10:20 am	Break
10:35 am In Austin Only 0.75 hr	2012 Choice of Jurisdiction Considerations: Texas vs. Delaware This presentation examines recent developments in the Texas and Delaware law related to unincorporated entities and the impact of these developments on the question of whether to form an entity in Texas or in Delaware.
	Cliff Ernst, Graves Dougherty Hearon & Moody - Austin, TX
11:20 am In Austin Only 0.50 hr	 Compensatory Issues in LLC and LPs: Business, Tax and Drafting Issues Profit interests, incentive units, carried interests, options and self-employment taxes in partnerships and LLCs continue to be on "the frontier" in economic and tax treatment and results. This presentation covers the most recent and hottest issues in the area. Barbara Spudis de Marigny, KPMG - Houston, TX Robert R. Keatinge, Holland & Hart LLP - Denver, CO
11:50 am In Austin Only 0.67 hr	 Franchise Tax: Answers and Opportunities Discussion of issues affecting non-corporate entities under the Texas franchise tax, including net distributive income, passive entity requirements and tiered partnership arrangements. Ray Langenberg, Scott, Douglass & McConnico, LLP - Austin, TX Janet Spies, Texas Tax Training and Consulting - Austin, TX
12:30 pm	Pick Up Lunch Included in conference registration.

Day 2 Afternoon

Presiding Officer: In Austin: Frank Z. Ruttenberg, Winstead PC - San Antonio, TX

Luncheon Presentation

12:45 pm In Austin Only 1.00 hr ethics	 Ethical Issues Representing Multiple Parties: Views from the Trenches—A Litigator and Transactional Lawyer Speak Up A discussion of ethical issues encountered in day-to-day practice including doing business with clients, confidentiality and conflict. Lots of questions, maybe a few answers. George W. Coleman, Bell Nunnally & Martin LLP - Dallas, TX Claude E. Ducloux, Hill, Ducloux, Carnes & de la Garza - Austin, TX William D. Elliott, Attorney at Law - Dallas, TX
1:45 pm	Break
2:00 pm In Austin Only 0.67 hr	 Capital Contributions, Funding, New Equity and Capital Calls: Transactional and Tax Considerations Discussion of the economic side of the transaction, including the sometimes surprising business and tax consequences of (1) initial contributions establishing the organization, (2) subsequent contributions by new members and partners, and (3) capital calls to existing members and partners, and what happens if they don't meet those obligations. Robert R. Keatinge, Holland & Hart LLP - Denver, CO
2:40 pm In Austin Only 0.75 hr	 Raising Money: Securities Law Issues for General Business Lawyers A summary of various securities laws impacting and restricting capital raising activities for partnerships and LLCs, including important developments arising from the recent JOBS Act. Also included is a discussion of relevant SEC rules and some state securities law considerations. Adrienne Randle Bond, The Bond Law Firm PLLC - Houston, TX Daryl B. Robertson, Hunton & Williams LLP - Dallas, TX
3:25 pm	Break
3:40 pm In Austin Only 1.00 hr	 Distributions, Profit and Loss Allocations and Tax Reimbursement Provisions This discussion focuses on how to draft the economic provisions of an organization agreement for a "flow-through" entity (an entity taxed as a partnership). How can the practitioner draft agreement that meets the expectations of the entity owners? Moderator: Cliff Ernst, Graves Dougherty Hearon & Moody - Austin, TX Panelists: Matthew S. Beard, Jackson Walker L.L.P Dallas, TX Panelists: Michael A. DePompei, Deloitte Tax - Washington, DC
4:40 pm In Austin Only 0.75 hr	 Transfers of LLC and LP Interests Including Buy-Sell Agreements Transfers of an interest in an unincorporated entity are markedly different from transfers of corporate stock. This presentation addresses some of these distinctions. Thomas E. Rutledge, Stoll Keenon Ogden PLLC - Louisville, KY
5:25 pm	Adjourn

Day 3 Morning

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

8:00 am In Austin Only	Conference Room Opens Includes continental breakfast.
8:30 am In Austin Only 0.50 hr	Update from the Secretary of State's Office Filing tips from the Secretary of State. Lorna S. Wassdorf, Office of the Secretary of State - Austin, TX
9:00 am In Austin Only 0.50 hr	Death and Resurrection of LLCs and LPs: Managing (and Mismanaging) Voluntary and Involuntary Terminations and ReinstatementsA discussion of how to navigate the maze of statutes relating to forfeiture and voluntary and involuntary termination, including how to determine what has happened to a forfeited or involuntarily terminated entity, what procedures to follow to reinstate an entity, and thorny issues that may haunt the entity after termination.Commentator: Carmen I. Flores, Office of the Secretary of State - Austin, TX Elizabeth S. Miller, Baylor Law School - Waco, TX
9:30 am In Austin Only 0.75 hr 0.42 hr ethics	 Governance, Indemnification, Fiduciary Duties and Voting: Strategic Considerations, Drafting Pitfalls and Best Practices A discussion of the strategic considerations and drafting issues, pitfalls and best practices when crafting an LLC or Partnership Agreement, dealing with the impact on the enterprise of governance and voting from a control and operational standpoint, and the potential impact from a risk vs. rewards standpoint of fiduciary duty and indemnification. George W. Coleman, Bell Nunnally & Martin LLP - Dallas, TX Allen Sparkman, Sparkman & Foote LLP - Houston, TX
10:15 am In Austin Only	Break
10:30 am In Austin Only 0.75 hr	 LLC and Partnership Interests as Collateral: Current Practices, Issues and Pitfalls An LLC or partnership interest may be classified as either a "general intangible" or a "security" under the UCC. How the LLC or partnership interest is classified has significant implications and potential risks for lenders because that classification determines how the lender must perfect its security interest. This presentation explains the difference in perfection requirements and some consequences the lender should consider when taking a security interest in an LLC or partnership interest as collateral. William A. DeLoach III, Bell Nunnally & Martin LLP - Dallas, TX Nikki Hurst Gibson, Bell Nunnally & Martin LLP - Dallas, TX

11:15 am In Austin Only 0.75 hr	Some of the Best Family Limited Partnership and Family Limited Liability Company Estate Planning Ideas We See Out There (That Also Have the Merit of Playing Havoc With Certain "Conventional Wisdom") Includes some of the speaker's favorite ideas including control ideas, reverse freezes, ideas to avoid a gift tax surprise, and synergistic planning ideas using other estate planning techniques such as sales to
	grantor trusts, contributions to grantor retained annuity trusts or charitable trusts. S. Stacy Eastland, Goldman, Sachs & Co Houston, TX
12:00 pm In Austin Only 0.75 hr ethics	Attorney Malpractice: Avoiding Traps and Honoring the Law A discussion of a number of ethical issues arising when drafting agreements for limited partnerships, LLCs and general partnerships with particular attention to the following questions: who is your client; did you meet your client; is your client a part of the investor group; to whom do you owe a fiduciary duty; whose files are they; with whom are you negotiating; and what types of drafting errors would a jury likely consider rise to the level of malpractice. Also included is a discussion of the attorney-client privilege and duty of confidentiality that apply to representation of these entities. Robert L. Tobey, Johnston Tobey, P.C Dallas, TX
12:45 pm In Austin Only	Adjourn