

**26<sup>th</sup> Annual LLCs, LPs and Partnerships**  
**July 13-14, 2017 • Four Seasons Hotel • Austin, TX**  
**July 13-14, 2017 • Live Webcast**

**Thursday Morning, July 13, 2017**

**Presiding Officer:**

**George W. Coleman**, Bell Nunnally & Martin LLP - Dallas, TX

|                            |  |
|----------------------------|--|
| 7:30 am<br>In Austin Only  | <p><b>Registration Opens</b></p> <p>Includes continental breakfast.</p>  |
| 8:20 am                    | <p><b>Welcoming Remarks</b></p>  |
| 8:30 am<br>1.00 hr         | <p><b>Case Law Update</b></p> <p>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.</p> <p>Elizabeth S. Miller, Baylor Law School - Waco, TX</p>   |
| 9:30 am<br>0.75 hr         | <p><b>Texas Legislative Update</b></p> <p>Hear a summary of legislation adopted in the 2017 Texas Legislature that affects partnerships and LLCs and selected other entity-related bills.</p> <p>Daryl B. Robertson, Hunton &amp; Williams LLP - Dallas, TX</p>  |
| 10:15 am                   | <p><b>Break</b></p>  |
| 10:30 am<br>0.50 hr        | <p><b>2017 Texas Franchise (aka "Margin") Tax Update</b></p> <p>Brush up on current issues and topics related to the Texas franchise tax that business practitioners need to know.</p> <p>Steven D. Moore, Jackson Walker LLP - Austin, TX</p>   |
| 11:00 am<br>0.75 hr        | <p><b>Model Company Agreements</b></p> <p>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.</p> <p>Elizabeth S. Miller, Baylor Law School - Waco, TX<br/> Cliff Ernst, Graves, Dougherty, Hearon &amp; Moody - Austin, TX</p> |
| 11:45 am<br>In Austin Only | <p><b>Pick Up Lunch</b></p> <p>Included in registration.</p>   |

## Thursday Afternoon, July 13, 2017

### Presiding Officer:

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

### LUNCHEON PRESENTATION

|                            |  |
|----------------------------|--|
| 12:05 pm<br>1.00 hr ethics | <b>Nuts and Bolts Ethics for the Business and Transactional Lawyer</b><br><br>Engage in a practical discussion of current ethics topics related to business and transactional law, including conflicts issues, and attorney migration between firms.<br><br>Claude E. Ducloux, Attorney at Law - Austin, TX<br>George W. Coleman, Bell Nunnally & Martin LLP - Dallas, TX  |
| 1:05 pm                    | <b>Break</b>   |
| 1:20 pm<br>0.50 hr         | <b>Specialized Due Diligence in LLC and Partnership Transactions</b><br><br>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.<br><br>Frank Z. Ruttenberg, Haynes and Boone, LLP - San Antonio, TX          |
| 1:50 pm<br>0.75 hr         | <b>New Partnership Audit Rules—Update and Drafting Considerations</b><br><br>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.<br><br>Robert R. Keatinge, Holland & Hart LLP - Denver, CO<br>Barbara Spudis de Marigny, Orrick, Herrington & Sutcliffe LLP - Houston, TX |
| 2:35 pm<br>0.50 hr         | <b>The Sausage So Far: Tax Reform Legislative Update</b><br><br>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.<br><br>William Paul Bowers, Norton Rose Fulbright - Dallas, TX<br>Kevin Thomason, Elliott, Thomason & Gibson, LLP - Dallas, TX   |
| 3:05 pm                    | <b>Break</b>   |
| 3:15 pm<br>1.00 hr         | <b>Essential Securities Compliance Issues</b><br><br>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.<br><br>Robert C. Montgomery, Dell - Round Rock, TX<br>Mollie H. Duckworth, Baker Botts - Austin, TX  |

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|---------------------------|--|
| 4:15 pm<br>0.75 hr        | <p><b>LLCs as Nonprofit Organizations</b></p> <p>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?</p> <p>Darren B. Moore, Bourland, Wall &amp; Wenzel, P.C. - Fort Worth, TX</p>   |
| 5:00 pm<br>0.50 hr ethics | <p><b>Beyond the Starfish: Pro-Bono Opportunities for the Business Lawyer</b></p> <p>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.</p> <p>Dorothy Ann "D'Ann" Johnson, Texas RioGrande Legal Aid - Austin, TX</p> |
| 5:30 pm                   | <p><b>Adjourn</b></p>  |

## Friday Morning, July 14, 2017

### Presiding Officer:

**Cliff Ernst**, Graves, Dougherty, Hearon & Moody - Austin, TX

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|---------------------------|--|
| 7:30 am<br>In Austin Only | <p><b>Conference Room Opens</b></p> <p>Includes continental breakfast.</p>   |
| 8:30 am<br>0.75 hr        | <p><b>Secretary of State Update</b></p> <p>Discover filing tips, including administrative issues, from the Office of the Secretary of State.</p> <p>Carmen Flores, Office of the Secretary of State - Austin, TX</p>   |
| 9:15 am<br>0.50 hr        | <p><b>Foreign Investment Into US LLCs and Partnerships</b></p> <p>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.</p> <p>Kristen N. Geyer, Culhane Meadows PLLC - Austin, TX</p> |
| 9:45 am<br>0.75 hr        | <p><b>"Hello"—Inadvertent Partnerships</b></p> <p>Partnerships can arise through the conduct of parties. Explore what makes a relationship a partnership and what to do to avoid partnership characterization.</p> <p>John C. Ale, Southwestern Energy Company - Spring, TX</p>          |
| 10:30 am                  | <p><b>Break</b></p>  |

10:45 am  
0.75 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

11:30 am  
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 pm

**Adjourn**