LLCS: FROM FORMATION TO SPECIAL USES



 Get current and give clients up-to-date advice on LLC formation and operation.

PITTSBURGH, PENNSYLVANIA

August 23, 2011

PRESENTED BY

James E. Abraham Warren J. Archer Gregg R. Zegarelli

CONTINUING EDUCATION

NJ CLE - 8.0 PA CLE - 6.5

IACET - 0.7

CPE for Accountants/NASBA - 8.0

PACE - 8.0

See inside for details!



SEMINAR OUTLINE

I. RECENT TRENDS AND DEVELOPMENTS IN LLCS

8:30 - 9:00, Warren J. Archer

II. FORMATION AND OPERATION

9:00 - 10:00, Gregg R. Zegarelli

- A. Drafting Articles of Organization
- B. Drafting the Operating Agreement
- C. Rights and Duties of Members
- D. Management Structure
- E. Assignments of Membership Interests
- F. Buy-Sell Provisions
- G. Security Interests
- H. Disassociation
- I. Dissolution and Liquidation

III. IMPACT OF STATE LAW ON LLCS

10:15 - 11:15. Warren J. Archer

- A. Mergers and Conversions
- B. Single Member LLCs
- C. Special Rules for Regulated Professions
- D. Exceptions to Limited Liability
- E. Crossing State and International Boundaries

IV. UNDERSTANDING COMPLEX TAX ISSUES

11:15 - 12:15, James E. Abraham

- A. Check-the-Box Classification System
- B. State Tax Classification
- C. Conversions From Other Entities
- D. Distributions and Allocations
- E. Passive Activity Loss Rules
- F. Self-Employment Tax G. State Income Taxation

V. SECURITIES LAW ISSUES AND ANSWERS

1:15 - 2:15, Warren J. Archer

- A. Are LLC Membership Interests Considered Securities Under Federal Law?
- B. Comparison to Partnerships and Corporations
- C. Structuring an LLC to Avoid Characterization as Securities
- D. State Securities Law
- E. Publicly-Traded LLCs

VI. LLC SPECIAL USES

2:30 - 3:30, James E. Abraham

- A. To Hold Real Property
- B. For Estate Planning Purposes
- C. For Joint Ventures, Venture Capital Projects and Technology Ventures
- D. To Hold Tangible or Intangible Personal Property
- E. To Hold Life Insurance Policies
- F. Professional Limited Liability Companies

VII. ETHICAL CONSIDERATIONS

3:30 - 4:40, Gregg R. Zegarelli

- A. Ethical Standards and Civil Liability
- B. The Role of the Attorney as Advisor in LLC Formation
- C. Avoiding Conflicts of Interest
- D. Confidentiality Information Derived From an Earlier Representation

^{*}If needed, the above agenda may be changed to best accommodate all of our attendees.



SEMINAR OVERVIEW

ABOUT THIS SEMINAR

Provide Current, Informed Advice on These Versatile Entities

How does your understanding of current LLC practices stand up? Attending this comprehensive program is the best way to get the concise, current information you need to help your clients make intelligent choices regarding their LLCs. Enroll today and get up to date on the latest information!

BENEFITS OF ATTENDING

- · Draft articles of organization and operating agreements that protect the rights and interests of the parties involved.
- Are your clients in compliance? Learn state-specific regulations regarding LLC operations.
- Gain knowledgeable advice on tax matters from classification to self-employment tax.
- Prevent potential problems by helping clients adhere to mandatory securities law requirements.
- · Show clients alternate uses for LLCs, including real estate, estate planning and joint ventures.

CREDIT INFORMATION

The specific continuing education credit(s) listed are for attending the live seminar. The credits may or may not apply for the audio version of this seminar. Please check with your credit board for details.

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This course will:

- Generate articles of organization and operating agreements that protect the rights and interests of the parties involved
- Discuss the state-specific regulations regarding LLC operations
- Explain how to prevent potential problems by helping clients adhere to mandatory securities law requirements

Field(s) of Study -- Taxation; Behavioral Ethics.

PACE - 8.0 - This seminar qualifies for 8.0 PACE (Professional Achievement in Continuing Education) credit hours for ChFC.

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Key Evidence Tactics in Civil Litigation (56646ER) May 24

June 15 Successfully Navigating the Tax Aspects of Trusts (56000ER)

Settlement Negotiations in Auto Litigation (56057ER) June 30

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May 20 An Introduction to Liability and 1983 Immunities (56281ER)

May 23 Timing Your Bankruptcy Filing (56503ER)

May 24 How to Establish Tax-Exempt Status with the IRS (56215ER)

May 26 Commercial Leasing: Terminating Issues (56371ER)

Social Media in Divorce Litigation (56744ER) June 2 June 3 Controversial Police Liability Issues (56286ER)

June 6 Single Member LLCs (56742ER)

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JAMES E. ABRAHAM is the sole practitioner at the Law Office of James E. Abraham in Pittsburgh, Pennsylvania. He also was one of the founders of the Law Firm of Doepken Keevican & Weiss, also in Pittsburgh, where he served as a director, CFO and chair of the tax and employee benefit department. Additionally, Mr. Abraham serves as the "family lawyer" for several families, where he oversees such diverse areas as asset acquisitions and divestitures, asset protection, stock market investment and estate planning. He has held adjunct professorships in the MBA program at Point Park University and the Masters of Taxation program at Robert Morris University. In the latter position, which lasted 15 years, Mr. Abraham taught courses in employee and pension benefits and nonprofit organizations. He is a frequent lecturer for the Allegheny County Bar Association, the Pennsylvania Bar Association and the Pennsylvania Institute of Certified Public Accountants. Mr. Abraham has been named a Pennsylvania Super Lawyer for several years. He is a former treasurer of the Allegheny County Bar Association, and recently completed a nine-year term as chair of the board of its taxable subsidiary, ACBA Services, Inc. He has also been a member of the Pennsylvania Bar Association House of Delegates. Mr. Abraham is a member of the American Bar Association, where he serves on the Employee Benefits Committee and the Teaching Taxation Committee. He is also a member of the Allegheny Tax Society and the Pittsburgh Tax Club.

WARREN J. ARCHER is a attorney with the Pittsburgh office of Morella & Associates, where his main areas of practice are with the firm's corporate department. His practice concentrates in the areas of corporate and securities law, mergers and acquisitions, and complex business transactions. Mr. Archer's experience includes, counseling start-up businesses, forming corporations, limited liability companies and joint ventures, and helping the new businesses obtain financing. He also counsels businesses on general legal matters and

compliance with the securities laws. Mr. Archer's clients have ranged in size from start-ups to Fortune 100 companies. He earned his B.A. degree, summa cum laude, from the University of Pittsburgh, and is a member of Phi Beta Kappa. He earned his J.D. degree from the University of Chicago, where he was a member of the Law Review. Mr. Archer is a member of the American Bar Association (member, The Federal Regulation of Securities Committee) and the Allegheny County Bar Association. He is an adjunct professor at Duquesne University teaching in the history department. Mr. Archer is involved in various civic organizations and is a board member of the South Hills Interfaith Ministries, a charitable organization.

GREGG R. ZEGARELLI is the managing shareholder of the Technology & Entrepreneurial Ventures Law Group, P.C., where he concentrates in corporate and business transactions and intellectual property. His representation includes a dynamic mix of public and privately-held companies and advising on formation and growth strategies, venture capital, mergers and acquisitions, and licensing of technology and intellectual property. Mr. Zegarelli has personally negotiated significant deals with well-known companies including Coca-Cola, Disney, General Electric, Intel, Mattel, MGM, Microsoft, Sony and Xerox. Mr. Zegarelli has given multiple accredited seminars on business and technology-related issues. He has been interviewed by local and national media regarding a variety of legal issues, and his works have been cited in the Pennsylvania Consolidated Statutes and reprinted in the MacMillan Encyclopedia (Gale Group). He is a member of The District of Columbia Bar, Illinois State and Pennsylvania bar associations. Mr. Zegarelli has presided for more than 100 American Arbitration Association arbitration proceedings, and he regularly practices in the federal court. He received his B.A. degree from Duguesne University and his J.D. degree from Duquesne University School of Law. Mr. Zegarelli is qualified to sit for the C.P.A. examination in Pennsylvania.

WHO SHOULD ATTEND

Get up-to-date on the most recent trends and developments impacting today's LLCs with this intermediate level program. Those who should attend include:

Attorneys

Accountants

 Enrolled Agents CPAs

Presidents/Vice Presidents

• CFOs Controllers

Owners/Managers

· Paralegals

PITTSBURGH (Hotel located in Canonsburg) **AUGUST 23**

Hilton Garden Inn Pittsburgh Southpointe

1000 Corporate Drive, Canonsburg PA 15317 Phone: 724-743-5000

SCHEDULE

REGISTRATION TIME 8:00 — 8:30 am **SEMINAR TIME** 8:30 am — 4:40 pm

Complimentary snacks and refreshments are provided. Lunch is on your own.

TUITION

\$349 for the first registrant \$339 for each additional registrant

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