

# Essential Issues for LLCs and Other Limited Liability Entities

- ◆ Identify the different types of limited liability entities
- ◆ Understand the tax implications of using LLCs
- ◆ Learn how to draft ADR clauses to reduce disagreements
- ◆ Tackle ethics issues faced by business attorneys

Click here to  
register online!

*Cosponsored by the Business Law Section*

Friday, October 24, 2008  
9 a.m.–4:45 p.m.

Oregon Convention Center  
Portland, Oregon

5.75 General CLE credits and 1 Ethics credit



# Essential Issues for LLCs and Other Limited Liability Entities

## Video Replays

*Cosponsored by the Business Law Section*

**Friday, October 24, 2008**

5.75 General CLE credits and 1 Ethics credit

Oregon Convention Center  
777 N.E. Martin Luther King Jr. Blvd.  
Portland, Oregon

**S**AVVY ATTORNEYS KNOW THAT SELECTING THE RIGHT BUSINESS Entity is important for their clients. This seminar provides the latest information on limited liability entities, with an emphasis on LLCs. Gain an overview of the different types of entities and compare LLCs to LLPs. An experienced tax practitioner will discuss the tax implications of using LLCs, and you will also learn about the fiduciary duties of managers and members. Gain tips for reducing and resolving disagreements from one of the bar's most experienced mediators, while an ethics expert will address ethical issues that business practitioners face. Take an in-depth look at how to maintain and manage an LLC, and tackle estate planning considerations for LLC operating agreements. Lunch guest speaker Gary Berne, a securities litigator with Stoll Berne, will share what happens when an LLC interest turns out to be a security.

Remember—Business Law Section members receive a \$20 discount off registration rates! Also, the Section's Annual Business Meeting will take place following the lunch break.

Register by using this form or calling the OSB CLE Service Center at (503) 431-6413, or toll-free in Oregon at 1-800-452-8260, ext. 413. For a full listing of OSB CLE seminars, please visit [www.osbarcle.org](http://www.osbarcle.org).

This seminar will be videotaped and shown in its entirety at the following locations if three or more registrations are received at least a week prior to the replay date. To find out if a replay will be shown, please click on the Seminars Calendar at [www.osbarcle.org](http://www.osbarcle.org) and select the date of the scheduled video replay.

- ◆ **Astoria**  
**Friday, December 12**  
Di Bartolomeo Law Office  
1139 Exchange St.
- ◆ **Bend**  
**Friday, December 5**  
Miller Nash LLP  
1567 S.W. Chandler Ave.  
Suite 204
- ◆ **Coos Bay**  
**Friday, December 5**  
Daniel M. Hinrichs PC  
590 Commercial Ave.
- ◆ **Eugene**  
**Friday, December 12**  
Gaydos Churnside & Balthrop PC  
440 E. Broadway, Suite 300
- ◆ **Grants Pass**  
**Thursday, December 4**  
Josephine County Courthouse  
Room 222  
N.W. 6th and "C" Streets
- ◆ **Hood River**  
**Friday, December 5**  
Wyers Haskell Davies PC  
216 Columbia
- ◆ **Klamath Falls**  
**Friday, December 5**  
Boivin Uerlings & Dilaconi PC  
803 Main St., Suite 201
- ◆ **LaGrande**  
**Friday, December 5**  
Mautz Baum & O'Hanlon LLP  
1902 Fourth St.
- ◆ **Medford**  
**Friday, December 12**  
Frohnmayr Deatherage  
2592 E. Barnett Road
- ◆ **Newport**  
**Friday, December 12**  
Macpherson Gintner & Diaz  
423 North Coast Highway
- ◆ **Pendleton**  
**Friday, December 12**  
Mautz Baum & O'Hanlon LLP  
101 S.E. Byers Ave.
- ◆ **Redmond**  
**Friday, December 12**  
Bryant Emerson & Fitch  
888 W. Evergreen
- ◆ **Roseburg**  
**Thursday, December 4**  
Douglas County Counsel's Office  
Law Library, Room 319  
1036 S.E. Douglas
- ◆ **Salem**  
**Friday, December 5**  
The Vandermay Law Firm  
Capitol Center Building  
388 State St., Suite 340
- ◆ **Tigard**  
**Wednesday, December 10**  
Oregon State Bar Center  
16037 S.W. Upper Boones Ferry Rd.
- ◆ **Vale**  
**Friday, December 5**  
Butler & Looney PC  
292 Main St. S.

# Essential Issues for LLCs and Other Limited Liability Entities—Friday, October 24, 2008

8:00 Registration

---

## 9:00 Ethical Considerations in Corporate Formation and Representation

- ◆ From discipline to disorgement—why corporate lawyers should care about conflicts of interest
- ◆ Conflict of interest considerations for corporate families, including parent, subsidiary, and sibling entity changes
- ◆ Effective conflict waiver letters for corporate clients
- ◆ Conflict waiver considerations for in-house counsel

Allison D. Rhodes, *Hinshaw & Culbertson LLP, Portland*

---

## 10:00 Fiduciary Duties of Managers and Members

Timothy W. Snider, *Stoel Rives LLP, Portland*

---

10:45 Break

---

## 11:00 What Non-Tax Lawyers Need to Know: Tax Implications of Using LLCs

- ◆ Social Security tax
- ◆ Medicare tax
- ◆ Tax allocations
- ◆ Partnership terminations

Larry J. Brant, *Garvey Schubert Barer, Portland*

---

## 12:15 Lunch with Guest Speaker: Greetings, You Have Just Sold a Security

Gary M. Berne, *Stoll Berne, Portland*

*Lunch may be purchased using the registration form.*

---

## 1:00 Business Law Section Annual Business Meeting

---

### 1:15 Maintaining and Managing an LLC

- ◆ State filings to maintain the company's existence
- ◆ Company formalities for members and managers
- ◆ Authority of members and managers
- ◆ Modifying statutory default provisions on authority and management

Dean N. Alterman, *Alterman Law Office, Portland*

---

## 2:00 Alphabet Soup: What Do All Those Letters Mean?

- ◆ The difference between LLCs and LLPs in Oregon
- ◆ Use of LLCs and LLPs in Oregon
- ◆ Other limited liability entities, e.g., PLLC, LLLP, and Series LLC

Ian Crawford, *Stoel Rives LLP, Portland*

---

2:30 Break

---

## 2:45 ADR for Reducing and Resolving Disagreements

- ◆ Drafting ADR clauses that avoid expensive fights about enforceability
- ◆ Using ADR before the dispute becomes a litigation matter
- ◆ Effectively representing your client in mediation

Susan M. Hammer, *Attorney at Law, Portland*

---

## 3:45 The Big Sleep: Estate Planning Considerations for LLC Operating Agreements

Heather A. Kmetz, *Sussman Shank LLP, Portland*

---

4:45 Adjourn

### Section Planners:

- ◆ Dean N. Alterman, *Alterman Law Office, Portland*
- ◆ Lori J. Le Cheminant, *Stoel Rives LLP, Portland*

### OSB CLE Seminars Attorney:

- ◆ Karen D. Lee, *klee@osbar.org, (503) 431-6382*

# Essential Issues for LLCs and Other Limited Liability Entities—Friday, October 24, 2008

## SEMINAR REGISTRATION

### PORTLAND

- \$175 OSB Member—Early registration (received before noon, Monday, 10/20/08).... \$ \_\_\_\_\_
- \$195 OSB Member—Regular registration (received after noon, Monday, 10/20/08) ..... \$ \_\_\_\_\_
- \$205 Non-OSB Member ..... \$ \_\_\_\_\_  
*Business Law Section member discount—subtract \$20:.....* - \_\_\_\_\_
- \$0 **2008–2009 Season Ticket** (Please register by noon, Monday, 10/20/08, to guarantee a seat and course materials. Season Ticket registrations received after this time are welcome and will be accommodated on a space-available basis.)..... \$ \_\_\_\_\_
- \$0 50-year OSB members may attend free of charge ..... \$ \_\_\_\_\_
- \$0 Oregon judges and their lawyer staff (see below)..... \$ \_\_\_\_\_
  - Registrant is a judge
  - Registrant is a lawyer staff member for the following judge

\_\_\_\_\_  
Judge (please print)

\_\_\_\_\_  
Signature of Judge (required)

- \$25 Lunch     Vegetarian ..... \$ \_\_\_\_\_

TOTAL REGISTRATION FEES (LLC08) (726) ..... \$ \_\_\_\_\_

WB

### VIDEO REPLAY

(Please see video replay schedule on previous page.)

Location: \_\_\_\_\_

- \$175 Registration ..... \$ \_\_\_\_\_
- \$155 Business Law Section member ..... \$ \_\_\_\_\_
- \$0 2008–2009 Season Ticket ..... \$ \_\_\_\_\_
- \$0 50-year OSB members may attend free of charge ..... \$ \_\_\_\_\_
- \$0 Oregon judges and their lawyer staff (see below)..... \$ \_\_\_\_\_
  - Registrant is a judge
  - Registrant is a lawyer staff member for the following judge

\_\_\_\_\_  
Judge (please print)

\_\_\_\_\_  
Signature of Judge (required)

TOTAL REGISTRATION FEES (LLC08) (726) ..... \$ \_\_\_\_\_

WB

## SEMINAR PRODUCT ORDERS

Seminar products will be available approximately two weeks after the live program.

- \$195 Audiocassettes and course materials (LLC08.KAT) ..... \$ \_\_\_\_\_
  - \$195 Audio CDs and course materials (LLC08.KCD) ..... \$ \_\_\_\_\_
  - \$315 Videotapes and course materials (LLC08.KVT) ..... \$ \_\_\_\_\_
  - \$315 DVDs and course materials (LLC08.KDV) ... \$ \_\_\_\_\_
- Subtotal:..... \$ \_\_\_\_\_
- 2008–2009 Season Ticket No. \_\_\_\_\_  
 seminar product discount—subtract 10%:..... - \_\_\_\_\_  
 Subtotal:..... \$ \_\_\_\_\_
- \$65 Course materials (LLC08.HB) ..... \$ \_\_\_\_\_  
 2008–2009 Season Ticket No. \_\_\_\_\_  
 course materials discount—subtract 20%:..... - \_\_\_\_\_  
 Subtotal:..... \$ \_\_\_\_\_

Shipping and handling fee:..... \$ 7.00

TOTAL ORDER:..... \$ \_\_\_\_\_

WB

## VHS OR DVD RENTALS

For additional viewers, please call 503-431-6351, or toll-free in Oregon at 1-800-452-8260, ext. 351.

- \$195 VHS rental and course materials (LLC08.KVR) ..... \$ \_\_\_\_\_
  - \$195 DVD rental and course materials (LLC08.KDR) ..... \$ \_\_\_\_\_
- Subtotal:..... \$ \_\_\_\_\_
- 2008–2009 Season Ticket No. \_\_\_\_\_  
 video rental discount—subtract 30%:..... - \_\_\_\_\_  
 Subtotal:..... \$ \_\_\_\_\_
- Shipping and handling fee:..... \$ 7.00
- TOTAL ORDER:..... \$ \_\_\_\_\_

WB

## GENERAL INFORMATION

**QUESTIONS?** Call the CLE Service Center at 503-431-6413, or toll-free in Oregon at 1-800-452-8260, ext. 413. For information about upcoming seminars, please visit the CLE Calendar at [www.osbarcle.org](http://www.osbarcle.org).

**CANCELLATIONS:** Cancellation requests must be received at least 48 hours prior to the start of the seminar to qualify for a refund. Requests are accepted via phone, fax, or mail; please see “Three Ways to Register” for contact information. All cancellations are subject to a \$20 cancellation fee.

**TUITION ASSISTANCE:** Tuition assistance is available on the basis of financial need. Fax a request stating your financial situation to 503-968-4456 no later than one week before the seminar.

**DIETARY RESTRICTIONS OR SPECIAL ACCOMMODATIONS:**  
 Call 503-431-6351, or toll-free in Oregon, 1-800-452-8260, ext. 351.

© 2008 Oregon State Bar      *Unauthorized recording of CLE seminars is prohibited.*

Bar # \_\_\_\_\_ Name \_\_\_\_\_

Firm Name \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

## PAYMENT OPTIONS

- Check Enclosed: Payable to Oregon State Bar
- Credit Card (VISA or MasterCard only)

**All information below required when paying by credit card.**

Credit Card Number \_\_\_\_\_ Expiration Date \_\_\_\_\_

Name on Credit Card (please print) \_\_\_\_\_

Credit Card Billing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Authorized Signature \_\_\_\_\_

## FOUR WAYS TO REGISTER OR ORDER

Registrations and orders will not be processed without payment.

1. **ONLINE** at [www.osbarcle.org](http://www.osbarcle.org).
2. **PHONE:** 503-431-6413, or toll-free in Oregon at 1-800-452-8260, ext. 413
3. **FAX with VISA or MasterCard number:** 503-968-4456
4. **MAIL with check:** Oregon State Bar, CLE Registration, P.O. Box 231935, Tigard, OR 97281-1935