

# The Complexities of UCC Article 9 Simplified *with William Henning*

Highlights include:

- ◆ Update on proposed revisions to Article 9
- ◆ How debtors and transferees will be affected
- ◆ Applying Article 9 to specific transaction types
- ◆ Choice of law

Thursday, July 15, 2010  
9 a.m.–4:30 p.m.

Oregon State Bar Center  
Tigard, Oregon

6.5 General CLE credits



# The Complexities of UCC Article 9 Simplified *with William Henning*

## Video Replays

**Thursday, July 15, 2010**

6.5 General CLE credits

Oregon State Bar Center  
16037 S.W. Upper Boones Ferry Rd.  
Tigard, Oregon

**C**HANGES ARE COMING. YOU NEED TO KNOW ABOUT THEM NOW.

In an area of law that requires your thorough understanding of extraordinarily complex rules, you need a seasoned guide.

Bill Henning brings a lifetime of practical experience, teaching, writing, memorable anecdotes and humor to that critical assignment. Your clients are confronted with an array of third parties—led by the bankruptcy trustee—whose interests in collateral might take priority if you haven't created airtight transactions.

Henning explores and exposes the ins, outs, tricks, and traps of UCC Article 9, and he goes beyond Article 9 to explain practical steps you can take to safeguard the integrity of your clients' transactions.

Henning's great value to you, however, is his proven ability to take the dense language of Article 9 and apply it to your everyday practice. He has both an encyclopedic knowledge of Article 9 and a depth of practical knowledge, as well as a wealth of specific examples of how Article 9 governs and guides the secured transactions that are the lifeblood of your clients' businesses.

Don't miss this opportunity to learn the latest about Article 9 and how to seamlessly apply the changes to your practice.

**This seminar is also available as a live webcast—click here to register**

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2085 Commercial Street NE
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16037 S.W. Upper Boones Ferry Rd.
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**Friday, July 23**  
Butler & Looney PC  
292 Main St. S.

# The Complexities of UCC Article 9 Simplified with William Henning—Thursday, July 15, 2010

## 8:00 Registration

## 9:00 Update on Proposed Revisions to Article 9

A Joint Review Committee, appointed by the Code's sponsors, will be recommending more than 30 amendments to Article 9's text and comments to resolve practical issues that have arisen since revised Article 9 took effect in 2001. Mr. Henning is a member of that committee and will provide a detailed overview of its work.

### Debtors, New Debtors, and Transferees

- ◆ The effect on secured parties of unauthorized collateral transfers, including perfection and reperfecting issues
- ◆ Use of limited property interests (e.g., lease and license rights) in collateral
- ◆ The effect on perfection and priority of debtor name changes in debtor's form of business (e.g., by merger), including "double debtor" problems

## 10:30 Break

## 10:45 Application of Article 9 to Specific Transaction Types

- ◆ Sales of accounts, chattel paper, payment intangibles, and promissory notes in the context of securitizations, mortgage warehouse loans, and loan participation agreements
- ◆ Secondary financing of real estate transactions
- ◆ Transactions involving software and other forms of intellectual property

## 12:15 Lunch (On your own)

## 1:15 Overriding Restraints on Alienation

- ◆ Contractual and legal restraints overridden generally
- ◆ Limitations on extent of override for certain intangibles
- ◆ Effect of override provisions on specific assets, including equity interests and intellectual property

### Getting the Debtor's Name Right: Filing and Searching

- ◆ Registered organizations and the problem of multiple public records
- ◆ Trusts, including business trusts
- ◆ Individual debtors, including non-uniform rules adopted by several states
- ◆ The problem of trade names
- ◆ Understanding how search logic impacts debtor-name issues, including overview of the different approaches used by states

## 2:45 Break

## 3:00 Choice of Law

- ◆ General rules governing choice of law, including choice of law for international transactions
- ◆ Choice of law as it relates to issues of perfection, including debtor-location rules for domestic and foreign entities
- ◆ Bifurcation of choice-of-law issues relating to perfection and priority where collateral is tangible
- ◆ Choice of law as it relates to assets covered by a certificate of title

## 4:30 Adjourn

### Your Presenter, William H. Henning

Mr. Henning is the former executive director of the National Conference of Commissioners on Uniform State Laws (NCCUSL), and a current Alabama commissioner. He also serves as Distinguished Professor of Law at the University of Alabama School of Law. Prior to joining the faculty at Alabama, he served for many years as the R.B. Price Professor of Law at the University of Missouri Columbia School of Law.

As a member of NCCUSL, Mr. Henning chaired the drafting committee charged with amending Articles 2 (Sales) and 2A (Leases) of the Uniform Commercial Code (UCC), and he was involved in the revision of Article 9. He currently serves on a Joint Review Committee that is preparing a significant set of amendments to Article 9.

Mr. Henning has published widely in the field of commercial law, including coauthoring the complete expository text of *Revised Article 9, Understanding Secured Transactions*, 4th Ed. (LexisNexis 2007). He is also coauthor of *Understanding Sales and Leases of Goods*, 2d Ed. (LexisNexis 2009).

Mr. Henning is a faculty member of the Professional Education Group, Inc.



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