December 13 - PITTSBURGH

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DRAFTING LLC AND LLP AGREEMENTS

Pittsburgh, Pennsylvania
December 13, 2007

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Presented by
James E. Abraham, Kevin B. Acklin and Gregg R. Zegarelli

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CLE - 6.5 PACE - 8.0
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See inside for details!

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Strengthen Your Knowledge and Drafting Techniques

Why You Need to Attend

LLCs and LLPs have fast become the entities of choice for many types of business ventures. As a lawyer, accountant or other professional, you're often called upon to assist your clients in the preparation of agreements for these entities. Correctly drafting the specific details of the agreement can be the key to the venture's success. Enroll today to make sure your knowledge and skills meet your clients' expectations!

- Learn how to handle member compensation for services
- Find out how to take care of distributions upon liquidation or insolvency
- Learn the basic concepts behind action by written consent
- Find out the difference between member managed and manager managed LLCs
- Get bottom line answers about events that can cause the termination of member status
- Identify the difference between economic and membership interest and the impact it can have on the agreement

Important Details

December 13 - PITTSBURGH - Pittsburgh Marriott City Center
112 Washington Place, Pittsburgh PA 15219 412-471-4000

Time: Registration is from 8:00 – 8:30 a.m. The program will begin at 8:30 a.m. and end at 4:40 p.m. Complimentary snacks and refreshments are provided. Lunch is on your own.
Pre-Registration is encouraged.
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Who Will Teach You

JAMES E. ABRAHAM is a sole practitioner in Pennsylvania. He was also 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 he 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 former treasurer of the Allegheny County Bar Association and he recently completed a nine year term as Chair of the Board of its taxable subsidiary, ACBA Services, Inc. He also has been a member of the Pennsylvania Bar Association House of Delegates. Mr. Abraham also is a member of the American Bar Association where he serves on the employee benefits committee and the teaching taxation committee. He is a frequent lecturer for the Allegheny County Bar Association, the Pennsylvania Bar Association and the Pennsylvania Institute of Certified Public Accountants. He is a member of the Allegheny Tax Society and the Pittsburgh Tax Club. Mr. Abraham has been named a Pennsylvania Super Lawyer for several years.

KEVIN B. ACKLIN is an attorney with the Pittsburgh law firm of Morgan, Lewis & Bockius LLP, where he practices in corporate law and securities. He has taught a class at Georgetown School of Law and has previously lectured on the subject of limited liability companies. Mr. Acklin is a member of the Massachusetts, Pennsylvania and American bar associations. He received his A.B. degree from Harvard University and his J.D. degree from Georgetown University.

GREGG R. ZEGARELLI is managing shareholder of the Zegarelli 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 Duquesne 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.

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What You Will Learn

I. BASIC DRAFTING CONCEPTS
James E. Abraham, 8:30 - 9:15
A. Default Rules vs. Mandatory Rules
B. Capital Accounts

II. ECONOMIC RIGHTS AND OBLIGATIONS
Kevin B. Acklin, 9:15 - 10:15
A. Initial and Future Contribution Obligations
B. Treatment of Non-Cash Contributions
C. Member Loans
D. Member Compensation for Services
E. Member Expense Reimbursement
F. Interim Distributions
G. Liquidation Distributions
H. Income and Loss Allocations

III. FIDUCIARY AND RELATED DUTIES
Gregg R. Zegarelli, 10:30 - 11:30
A. Standard of Care
B. Duty of Loyalty and Duty of Care
C. Non-Waivable Duties
D. Distributions During Insolvency
E. Indemnities
F. Derivative Actions

IV. MANAGEMENT
Gregg R. Zegarelli, 11:30 - 12:30
A. Management Structure
B. Voting
C. Action by Written Consent
D. Member Managed LLC
E. Manager Managed LLC
F. For Consideration

V. MEMBER STATUS
Gregg R. Zegarelli, 1:30 - 2:30
A. Admission of New Members
B. Expulsion of a Member
C. Events Causing Termination
D. Voluntary Withdrawal
E. Notice of Withdrawal

VI. ETHICS
Kevin B. Acklin, 2:30 - 3:30
A. Conflicts
B. Waivers of Conflicts of Interest
C. Confidential Information Conflict

VII. TRANSFERS OF MEMBER INTEREST
James E. Abraham, 3:45 - 4:40
A. Difference Between Economic Interest and Membership Interest
B. Transfers at Death
C. Judgment Creditor's Rights

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

> **Who'll be there...**
> This basic-to-intermediate level seminar is designed for professionals who help clients draft LLC and LLP agreements. Those who should attend include:
> - Attorneys
> - Accountants
> - Financial Planners
> - Enrolled Agents

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