

# LIMITED LIABILITY COMPANIES

**April 17**  
Pittsburgh, PA

Seminar Number: 42726

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# LIMITED LIABILITY COMPANIES

**Pittsburgh, Pennsylvania**  
**April 17, 2008**

Use LLCs as a framework for success.

Presented by  
James W. Forsyth, Albert N. Peterlin,  
Paul Welk and Gregg R. Zegarelli

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## Explore the Advantageous Uses and Benefits of LLCs

### Why You Need to Attend

- Limited liability company's can be an advantageous route for business owners, but do you have the knowledge you need to stay in compliance with current legislation and make them work for you? Join us for a comprehensive program where you'll gain the information you need to make informed decisions on taking advantage of LLCs and putting them to work for you. Enroll today!
- Do you know if an LLC is the best entry option for you or your client? Explore and compare the various entry options so you can select the best option.
- Utilize tax benefits with an understanding of how LLCs are taxed as pass-through entities.
- Prevent future disagreements by preparing articles of organization that cover all your bases.
- Stay in compliance with current securities laws when transferring membership interests.
- Know how to use the LLC advantageously to hold property, for venture capital projects and estate planning.
- Learn how to create a comprehensive operating plan using our sample document as your guide.
- Don't put your business at risk: stay in compliance with current state and federal legislation.

### Important Details

April 17 - 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.

Mail: Registration form on back of this brochure  
Phone: (800) 930-6182  
Fax: (715) 835-1405

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If you need to register at the door, you may wish to call us first to confirm availability and to receive information regarding schedule or location changes.

Tuition: \$399 for the first registrant, \$349 for each additional registrant.

Directions & Parking: To obtain directions and parking information, please contact the facility listed above.

FREE Reference Manual: *Limited Liability Companies* - Your learning doesn't end with the conclusion of the seminar presentation. With our comprehensive course manual, written specifically to accompany each program, you'll have all the information you need right at your fingertips. This manual, included with your tuition, allows you to take the seminar back to the office with you!

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Your Satisfaction is Our Guarantee. If you aren't satisfied with a seminar or training resource, call or write us and we'll make it right.

## LIMITED LIABILITY COMPANIES

### Who Will Teach You

**JAMES W. FORSYTH** is a shareholder in the Pittsburgh law firm of Buckham, Ragsell & Rooney PC, where his main areas of practice are tax and business planning. Mr. Forsyth is a certified public accountant and is a former adjunct lecturer at West Virginia University College of Law. He received his B.S. degree, magna cum laude, from West Liberty State College; his J.D. degree from West Virginia University where he was a member of the Order of the Coif and his L.M. degree from the University of Florida. Mr. Forsyth is a member of the Allegheny County and American (member, Tax Section) bar associations, the West Virginia Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

**ALBERT N. PETERLIN** is a senior associate in the commercial litigation practice group of Pietragallo Bosick & Gordon, LLP. Mr. Peterlin concentrates his practice in the areas of securities, international trade, business torts and contract and intellectual property litigation. He also has experience in the areas of bankruptcy law, commercial litigation, business law, public investor's litigation and arbitration, construction and surety defense litigation. Mr. Peterlin serves as an arbitrator for the National Futures Association (NFA) and the New York Board of Trade (NYBOT). He is also a member of the board of directors of the Slovenian Genealogy Society. Mr. Peterlin received his B.S. degree from the University of Stranton, J.D. degree from the Widener University School of Law and LL.M. in trial advocacy from Temple University Beasley School of Law.

**PAUL WELK** is an attorney with the law firm of Tucker Arensberg, P.C., where he practices in the areas of business and corporate law. He is a certified physical therapist. Mr. Welk is a guest lecturer at various universities and professional groups on business and corporate legal issues. He received his B.S. degree from Duquesne University, his J.D. degree from the University of Pittsburgh School of Law and a Master of Physical Therapy from Duquesne University. Mr. Welk is a member of the Pennsylvania and Allegheny County bar associations.

**JEREGOR 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, Marel, 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 printed 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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## April 17 - Pittsburgh

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By: Frank B. Sauton III, Jack Kearns III, Gary A. Miller, Alison T. Smith and Richard R. Trantane  
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#### LLC Trends and Developments

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By: Michael Chereka, Katherine P. Granbos and Albert N. Peterlin. 94 Pages © September 2007  
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## What You Will Learn

### I. WHY LIMITED LIABILITY COMPANIES?

- 6:30 - 9:45 Greg R. Zegarelli
- A. History and Types of LLCs
- B. The State Senate
- C. Comparison to Other Entities
- 1. C Corporations
- 2. S Corporations
- 3. General and Limited Partnerships
- 4. Other Entities
- D. How to Use LLC's?

### II. FULLY USING TAX ADVANTAGES

- 10:00 - 11:30 James W. Forsyth
- A. Taxation as a Partnership or Corporation
- B. Tax Advantages Over Other Entities
- C. Election Out of Partnership Status
- D. Flexibility in Allocations
- E. How Self-Employment Taxes
- F. "Check the Box" Income Tax Regulations

### III. HOW TO COMPLY UNDER STATE LAW

- 12:30 - 2:00 Greg R. Zegarelli
- A. Avoiding Trouble with Concise Articles of Organization
- B. How Much Protection From Liability
- C. How LLCs Handle and Conversions
- D. Proper Property Transfers
- E. Protecting Clients Through Dissolution
- F. Practical Uses for One-Person LLCs
- G. Why Foreign LLC's?
- H. Special Rules for Regulated Professions
- I. Exceptions to Limited Liability

### IV. OPERATING PRACTICAL OPERATING PROCEDURES

- 2:00 - 3:15 Paul Welk
- A. How Internal Management and Regulation Choices affect the Entry
- B. Important Powers and Duties of Members

- C. Complete Records, Returns and Reports
- D. The Comprehensive Operating Agreement - Sample Review
- E. Securities Law Issues Related to Issuance or Transfer of Membership Interests in LLCs

### V. ADVANTAGEOUS USES OF LLC

- 3:30 - 4:40 Albert N. Peterlin
- A. Using an LLC To Hold Real Property
- B. How You Can Hold Tangible Personal Property or Intangible Assets
- C. As a Valuation Preference Entry
- D. Estate Planning Options
- E. Pulling Life Insurance Policies in an LLC
- F. Holding Life Insurance Policies and Corporate Joint Ventures
- G. LLCs in Law of Corporate Subsidiaries

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

#### Who'll be there...

- This intermediate level seminar will provide attendees the knowledge and skills they need to expand their understanding of Limited Liability Companies. Those who should attend include:
- Attorneys
  - CPAs and Accountants
  - Enrolled Agents
  - Presidents and Vice Presidents
  - Owners and Managers
  - CFOs
  - Controllers
  - Paralegals

### Credit Information

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PA/CE - 8.0

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Accountants - This is an intermediate level program. Accountants should have a basic understanding of corporate and partnership income tax matters. No advanced preparation or prerequisites are required. Field#0 of Study - Taxation. The specific continuing education credit(s) listed above 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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