



Video Webcast

Video Webcast

Small Companies - Big Problems:

Legal Management of Shareholder and Partner Disputes at Closely-Held Entities

November 20, 2014

10:00 AM - 5:00 PM ET

Faculty

Hon. Robert V. Boharic — *ADR Systems*

Craig McCrohon — *Burke, Warren, MacKay & Serritella, P.C.*

Frederic A. Mendelsohn — *Burke, Warren, MacKay & Serritella, P.C.*

Paul Siebrasse — *McGladrey LLP*

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Program Outline

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I. BACKGROUND, STATUTORY AND COMMON LAW FOUNDATIONS

10:00 - 11:15, Craig McCrohon

- A. Situations Involving Shareholder Disputes
- B. Rapid Success or Failure of the Investment
- C. Nature of the Shareholders
- D. Fact Patterns Generating Disputes
- E. Applicable Statutory Provisions
- F. Common Law Theories
- G. Red Herrings and Special Topics

II. MANAGING OWNER DISPUTE LITIGATION - COMMON ISSUES AND SPECIAL SITUATIONS

11:30 - 12:30, Frederic A. Mendelsohn

- A. Attorney Conflicts of Interest
- B. Books and Records Requests
- C. Derivative Actions
- D. Personal Liability of Directors and Officers
- E. Dissolution Claims
- F. Jurisdiction and Venue Issues
- G. Remedies - Dissenters Rights/ Appraisal Rights

III. VALUATION MATTERS

1:00 - 2:15, Paul Siebrasse

- A. Applying the Correct Standard of Value: Fair Value, Fair Market Value, State Statutory Definition
- B. Understanding When Valuation Discounts for Lack of Control and Lack of Marketability Should be Applied
- C. Ambiguous Language in a Corporate Buy-Sell Agreement
- D. Adequate Use of Valuation Methods Based on the Availability of Independent Market Data
- E. Determining Comparability of Public Companies and Private Transactions Utilized in the Market Approach
- F. Proper Reconciliation of Various Valuation Methods Utilized in the Appraisal
- G. How the Selected Valuation Methods Dictate Whether a Control Price Premium is Incorporated into the Valuation Analysis

- H. Critique of and Reliance on Company Management-Prepared Financial Projections in the Valuation Analysis
- I. Appropriate Treatment of Excess Compensation in Fair Value and Fair Market Value Contexts
- J. Appropriate Calculation and Treatment of Excess Cash or Excess Working Capital in Fair Value and Fair Market Value Contexts
- K. Case Management, Recorded Communications from Notes and Emails, and Document Discovery Issues
- L. Documentation of Issues, Market Data, and Opinions Within the Valuation Report and the Financial Exhibits

IV. TIPS FOR IMPRESSING (OR AT LEAST NOT ALIENATING) THE JUDGE IN OWNERSHIP DISPUTE CASES

2:15 - 3:30, Hon. Robert V. Boharic

- A. Ideas and Observations from a Judge Who Has Adjudicated Owner Disputes
- B. Ideas and Observations of a Judge as Mediator Who Has Mediated Owner Disputes

V. PREVENTING OWNERSHIP DISPUTES

3:45 - 5:00, Craig McCrohon

- A. Good Shareholder Agreements
- B. Compliant Securities Offerings
- C. Board of Director Procedures to Sanitize Transactions
- D. Rights of First Refusal for Offerings to Insiders - Rights Offering
- E. Keeping Investors and Shareholders Informed
- F. Separating Relationships
- G. Documenting Insider Transactions
- H. Create an Independent Board
- I. Resolution Methods to Head Off Full-Blown Litigation or Mediation
 - 1. Family Counselor
 - 2. Consultant
 - 3. Banker to Shop the Company

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WHY should you attend?

A Complete Guide to Ownership Conflicts in Closely-Held Businesses

When business gets personal, how can you protect your clients and maintain their investment? Whether a business organizes as a partnership, corporation or LLC, disputes among owners and managers often require legal assistance. Fast and effective counsel and representation is necessary to keep businesses from folding. This comprehensive legal program prepares attorneys for all phases of ownership disputes. You'll learn how to prevent the conflict, value the business, and manage litigation. Gain an insider's perspective on business disputes from experienced legal professionals, including a judge. *Register today!*

- Learn to identify the situations that most often lead to shareholder disputes.
- Find out how to manage litigation of ownership disputes, including special jurisdictional and venue issues.
- Get specific strategies for picking a valuation method based on the availability of data.
- Avoid the common mistakes in asserting claims that will alienate the judge.
- Develop dispute prevention techniques unique to your clients' situation.

WHO should attend?

This webcast is designed for attorneys. Accountants, business owners, mediators, and paralegals may also benefit.

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