



Advising the Closely Held Business: What Could Possibly Go Wrong?

Program dates start September 27. Register today!

**7 CLE
1 EPR**

Advising the Closely Held Business: What Could Possibly Go Wrong?

Help clients manage business breakups

While many small and family-owned businesses succeed, not every venture is built to last. And business owners who decide to go their separate ways could face unexpected obstacles if they never planned for the possibility of a split.

Set your business clients up for success with help from **Advising the Closely Held Business: What Could Possibly Go Wrong?** You'll learn how to protect your clients' interests up front by drafting agreements to anticipate a potential business breakup or shareholder divorce. You'll also assess how Wisconsin's new LLC law should inform your sample operating agreements and review your professional duties toward business owners who aren't acting in the company's best interests.

How you'll benefit:

- Draft better operating agreements for closely held businesses
- Plan ahead for potential splits or divorce between shareholders
- Understand how Wisconsin's new LLC law affects closely held business clients
- Overcome ethical challenges that arise when advising business owners
- Review the latest case law and legislative developments impacting small businesses

Who should attend:

- Business lawyers
- Estate planning lawyers
- General practitioners

Register now!

Faculty

Program Chairs & Presenters

Julie M. Bogle
BDO USA LLP, Madison

Gregory F. Monday
Reinhart Boerner Van Deuren, S.C., Madison

Presenters

Matthew Ackmann
Reinhart Boerner Van Deuren, S.C.,
Milwaukee

Timothy J. Pierce
State Bar of Wisconsin, Madison

Linda S. Balisle
Balisle Family Law Legal Counsel, S.C.,
Madison

David J. Sisson
Reinhart Boerner Van Deuren, S.C.,
Milwaukee

Joseph W. Boucher
Neider & Boucher, S.C., Madison

Ralph A. Weber
Weber Advising LLC, Milwaukee

Danielle M. Johnson
Reinhart Boerner Van Deuren, S.C.,
Madison

Registration

ONLINE: wisbar.org/seminars

MAIL: State Bar PINNACLE Registrations
P.O. Box 7158

PHONE: (800) 728-7788

Madison, WI 53707-7158

FAX: (608) 257-5502

State Bar CLE/PINNACLE Passbook registrations: Passbook certificates must be received by the State Bar at least one business day prior to the event. For in-person seminars, walk-in registrations using Passbook Certificates are also welcome.

Registration cancellations: Please visit wisbar.org/cancellations for information on PINNACLE registration cancellation policies.

Course materials for those attending the seminar: Course materials are provided in PDF format and are downloadable from myStateBar on wisbar.org up to two days prior to and 90 days after your seminar.

COVID-19 safety information: Complete and current safety guidelines can be found at wisbar.org/covidsafety.

Schedule

8:00 AM Registration

8:30 AM Legal Developments for Closely Held Businesses

- Case law update, including fiduciary duties, voting trusts, and buy-sell life insurance
- Legislative update, including noncompetition agreements and the new LLC law
Danielle M. Johnson, Matthew Ackmann

9:20 AM Impact of the Updated Wisconsin Entity Law and the Federal Corporate Transparency Act (CTA) on Closely Held Businesses

- One year into the enactment of Wisconsin's new LLC law, we're checking in on how the changes are taking form now that they are in practice and discussing the drafting of operating agreements in the wake of the new law
- Analyze sample standard operating agreements under the new law
Joseph W. Boucher

10:10 AM Break

10:25 AM Planning for Potential Divorce: Drafting Dos and Don'ts for Shareholder and Operating Agreements

- Impact of business and estate planning documents on divorce
- Family court's authority to order compliance with discovery requests and cooperation in the business valuation process
- Need for business and estate planning attorneys to address divorce related issues as part of succession planning
- Who should decide the issues? Public proceedings before a judge or private proceedings with mediators and arbitrators
Linda S. Balisle

11:15 AM Business Splits Between Owners

- Issues to address and processes to follow when two owners want to go separate ways
- What should be written into your documents in case the owners ever no longer want to be in business together?
- Ways to split up if you don't already have the documents to provide an easy exit
Ralph A. Weber

12:05 PM Lunch (on your own)

1:05 PM Panel: Horror Stories and How to Resolve Them – Lessons Learned in Drafting

- Cautionary tales that inform SOPs at firms
- Weaknesses that can get exposed when your drafting is implemented

- Issues when the percentages don't add up to 100%
- Is it ever desirable to be ambiguous in the contract?

Moderator: Julie M. Bogle

Panel: Linda S. Balisle, Joseph W. Boucher, David J. Sisson, Ralph A. Weber

2:35 PM Break

2:50 PM Interactive Ethics: What Would You Do?

- Lawyer's role with respect to managers' or members' fiduciary duties in an LLC under the new law
- Lawyer's responsibility when managers or directors breach fiduciary duties
- Lawyer's responsibility in an adversarial split up of the represented company
Gregory F. Monday, David J. Sisson, Timothy J. Pierce

3:50 PM Program Concludes

Following start time, schedule will vary slightly from above listed times.

Dates

Location

In-Person Seminar – Madison

Wednesday, September 27, 2023

State Bar Center

5302 Eastpark Blvd.

Madison, WI

(608) 257-3838

Live Webcast

Wednesday, September 27, 2023

Webcast Replays

Friday, October 6, 2023

Thursday, October 12, 2023

Wednesday, October 18, 2023

Saturday, October 21, 2023

Tuesday, October 24, 2023

Monday, October 30, 2023

Tuesday, November 7, 2023

Thursday, December 14, 2023

Additional webcast replay dates are available for this program. Visit wisbar.org/seminars for more information and to register.

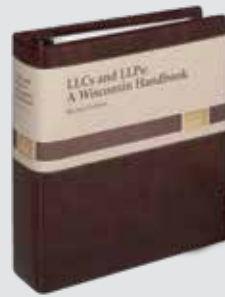
Credits

This program will be submitted to the Wisconsin Board of Bar Examiners for **7 CLE credits including 1 Ethics and Professional Responsibility credit.**

Book Bonus!

LLCs and LLPs: A Wisconsin Handbook

Seminar attendees **SAVE 15%** on *LLCs and LLPs: A Wisconsin Handbook*.* Help your clients plan and build their business organizations on firm footing with the Handbook's detailed coverage of business entities in Wisconsin, including recent statutory changes to Wisconsin's business entity law.



* Attendees will receive information to access the discount via email after attending the program. Discount applies to both print and digital Books UnBound® editions of this title and cannot be applied to previous purchases. Offer valid as long as CLE credit is available for this program. For Books UnBound users, discount may be applied to purchase of individual Books UnBound title only and may not be used on purchase of full library.

Additional Learning Opportunities

7th Annual Family Business Update: Avoiding & Resolving Conflict 2022

Get an in-depth analysis of Wisconsin's new business entity laws and their implications for closely held family businesses. Receive a primer on owners' agreements, along with drafting tips and sample language for operating agreements. Explore the use of alternative dispute resolution and discover smart succession planning strategies. **7.5 CLE**

CLE OnDemand Seminar: #CA3312D; Member: \$269 | Nonmember: \$349

Business Litigation and Dispute Resolution in Wisconsin

Give your business clients solid advice on the rules, regulations, and risks they face in their daily operations and business relationships. This helpful guide is packed with relevant case law, time-saving practice tips, checklists, cautions, sample language, and practice guides to streamline your business litigation practice. (Includes 2020-21 and 2022-23 supplements)

Print Book: #AK0254; 446+ pp.; 3rd ed. 2018-19; Member: \$189 | Nonmember: \$236.25

Books UnBound Subscription: #AE0254_SUB; Member: \$186 | Nonmember: \$233

Business Law Forms Library

From operating agreements and articles of incorporation to tax instructions and foreign registration, the *Business Law Forms Library* puts the updated, customizable forms you need at your fingertips 24/7. The fully searchable library makes finding the forms you need a snap. Save time and avoid costly mistakes with a subscription to the *Business Law Forms Library*.

Online subscription: #FSFB2000 | Members only: \$105/year
(Discounts available on multi-user subscriptions.)

Advising the Closely Held Business

Priority Code: S 4 2 5 8 B

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IN-PERSON SEMINAR:

Weds., Sept. 27, 2023 –
Madison

LIVE WEBCAST:

Weds., Sept. 27, 2023

WEBCAST REPLAYS:

Fri., Oct. 6, 2023

Thurs., Oct. 12, 2023

WedS., Oct. 18, 2023

Sat., Oct. 21, 2023

Tues., Oct. 24, 2023

Mon., Oct. 30, 2023

Tues., Nov. 7, 2023

Thurs., Dec. 14, 2023

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