

Business Law Forum:
***Business Entities in Action: Hot Topics for the Experienced
and Inexperienced Business Lawyer***

Hybrid CLE Event
22-Apr-22

Program Producer: Justin Joy, Lewis Thomason

Total Credits: 4 General 1 Dual

9:30-10 a.m. CT **Registration & Light Breakfast**

10 - 11 a.m. CT **2022 Case Law Update**

1 General

Can a successful veil-piercing claim against a corporate LLC member make the LLC liable for the member's debt? Does the economic loss doctrine apply when a business is fraudulently induced to enter into a contract? Are corporations people? Join us for a review of the most recent case law impacting Tennessee businesses where Lyndsey Lee of Lewis Thomason, PC will discuss these and other issues addressed by the judiciary in the past year.

Lyndsey Lee, Lewis Thomason

11 a.m. - 12 p.m. CT

Ethical Considerations and Some Dilemmas in Representing Business Entities in Tennessee (and Perhaps Beyond)

1 Dual

Among other ethical and professional responsibility considerations involved in representing organizational clients, the business lawyer must be mindful of the fundamental issue of who the client is. Particularly when representing small businesses with individual owners involved, this issue is not always one that is straightforward. Regardless of the type of legal entity involved, business lawyers need to be mindful of their ethical responsibilities throughout the lifecycle of the business entity. This session will address a number of ethical considerations and scenarios that may arise for business lawyers and their law firms representing small and midsize businesses.

John Hicks, Baker Donelson

12 - 12:30 p.m. CT

Lunch

12:30 - 1:30 p.m. CT

No Partner Left Behind: Organizing a Limited Liability Entity for a Pre-existing Business Venture

1 General

Co-venturers may enter into business casually, without giving much thought to the legal implications of their business activities. When the co-venturers do get around to formalizing the legal structure of the business – typically as a limited liability company or for-profit corporation – some members of the initial association may be excluded as owners, either inadvertently or purposefully. The excluded entrepreneurs may claim they were partners in a state law partnership with rights to an equity share in the business. This session addresses this recurring scenario by analyzing illustrative cases and offering counsel to those who advise start-ups and existing businesses on choice of entity and entity formation.

Professor Joan Heminway, The University of Tennessee College of Law
Matt Lyon, Vice President and Dean, Lincoln Memorial University Duncan School of Law

1:30 - 2:30 p.m. CT

1 General

Preparing for the Corporate Transparency Act

The Corporate Transparency Act (the "CTA"), adopted as part of the 2021 National Defense Authorization Act, requires certain businesses formed in or registered to do business in the United States to report beneficial ownership information to the Financial Crimes Enforcement Network (FinCEN). While many large businesses will be exempt, most small businesses and startups will not be, which means that the cost of compliance will fall on businesses with the least resources. The CTA will have a significant impact on the practice of law with respect to the formation and compliance for business entities. This session will provide you with information on how you and your clients can prepare.

Alex Davie, Riggs Davie
Katie Smalley, Bass Berry & Sims

2:30 - 2:45 p.m. CT

Break

2:45 - 3:45 p.m. CT

1 General

Trust Me, I'm a Tennessee Business Lawyer – A Discussion of Legal Opinion Practice Involving Tennessee Entities

Tennessee practitioners discuss situations in which Tennessee attorneys may be asked to render legal opinions regarding Tennessee entities. Topics discussed include an overview of the typical scope of requested opinions, best practices for rendering opinions and the consequences of issuing incorrect opinions.

Michael Goode, Lewis Thomason
Nathan Harris, Frost Brown Todd

3:45 - 4:15 p.m. CT

Happy Half-Hour