

AGENDA



Business Law Forum

May 15, 2024

Program Producer: Alex Davie, Riggs Davie

Total Credits: 4 General 1 Dual

9 - 9:30 a.m. CT **Check-In and Light Breakfast**

9:30 - 10:30 a.m. CT **Professional Conduct Through the Lens of HBO Max's Succession**

1 Dual

HBO Max's Succession concluded its four-season run in the spring of 2023. This session offers observations on business lawyering professional responsibility and ethics using characters, transactions, and business dealings from Succession as a foundation. There are likely to be spoilers, for those who have not yet watched all of the episodes in all four seasons of the show (so you may want to catch up on your viewing before attending!). The series illustrates well many real-life areas of business law practice that raise important questions.

Professor Joan Heminway, The University of Tennessee College of Law

10:30 - 10:45 a.m. CT **Break**

10:45 - 11:45 a.m. CT **State and Business: The Role of the Attorney General in the Private Sector**

1 General

State attorneys general have long played a significant role in the private sector. Tennessee's Office of the Attorney General is leading the charge on numerous legal issues relevant to the private sector and business lawyers. Attorney General Skrmetti will offer an overview of important cases and developments that effect the practice of law, consumers, and private business in Tennessee.

Tennessee Attorney General Jonathan Skrmetti

11:45 a.m. - 12:30 p.m. CT **Lunch**

12:30 - 1:30 p.m. CT **Applying the Corporate Transparency Act to Real Scenarios**

1 General

This session will give practitioners insights into applying the black letter law of the Corporate Transparency Act (CTA) to their clients' real-world situations. Topics covered include:

- *Where to find interpretive guidance on granular issues interpreting the CTA*
- *Examples of recent interpretations issued by FinCEN*
- *Practical case studies interpreting definitions of beneficial owners, reporting companies, substantial control, and exemptions*
- *Advising clients with complex capital structures*

Alex Davie, Riggs Davie

1:30 - 1:45 p.m. CT **Break**

1:45 - 2:45 p.m. CT

Seeking Clarity on Corporate Transparency: A Practical Guide to CTA Compliance for Business Lawyers

1 General

In this session, Chris and Katie will be providing practical advice for practitioners in helping their clients with Corporate Transparency Act (CTA) compliance. The following topics will be covered in an engaging Q&A format:

- *Advising clients in the identification of Reporting Companies and their Beneficial Owners, including documentation of any applicable exemptions and/or copies of BOI Report submitted and the importance of compliance with applicable privacy regulations.*
- *Considering potential drafting considerations, including information rights and covenants in employment contracts, operating agreements, subscription materials and other equity or governance documents, and any other contractual arrangements giving an individual any substantial control over a Reporting Company.*
- *Identifying Company Applicants in the context of entity formation.*
- *Anticipating unique considerations in the context of mergers and acquisitions.*
- *Establishing CTA reporting procedures and emerging best practices.*

Chris Climo, Bass Berry Sims
Katie Smalley, Bass Berry Sims

2:45 - 3 p.m. CT

Break

3 - 4 p.m. CT

Nonprofit and For-Profit Entanglement: OpenAI and More

1 General

This session describes the nonprofit and for-profit legal entities comprising the business of OpenAI (the developer of ChatGPT), explains how that business structure was arrived at, and offers more generalized information about for-profit subs of nonprofits/charities, including:

- *Motivations for establishing this type of relationship;*
- *Situations in which this type of relationship could be advantageous;*
- *Characteristics of the relationship, with a focus on what the entities can and cannot do under the IRS regulations governing nonprofits qualifying for the federal income tax exemption under 501(c)(3); and*
- *Responsibilities of the management of each entity and how they can conflict.*

Professor Eric Amarante, The University of Tennessee College of Law

4 - 5 p.m. CT

Networking Reception