

3<sup>rd</sup> annual  
**Tennessee  
Business Law  
Conference**

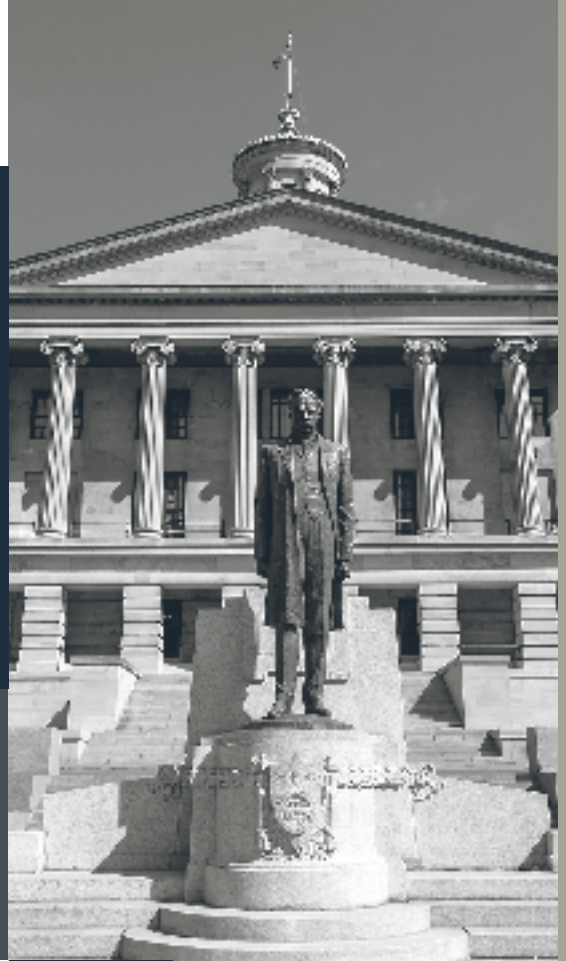
Mergers, conversions & reorganizations **Series LLCs**  
Data breach **Tax issues** Business entities  
**Cybersecurity** Business court Operating agreement  
Drafting tips **Business contracts**  
Corporate compliance ethics

**This program features Chancellor Ellen Hobbs Lyle, who presides over the Tennessee Business Court Pilot Project, along with a faculty of leading business law attorneys, explaining the very latest developments in Tennessee business law and sharing their experiences.**

**Highlights:**

- Overview of the Tennessee Business Court Pilot Project
- Choosing the right business entity to match your client's needs
- Mistakes to avoid in drafting LLC operating agreements
- Drafting and negotiating business contracts, including representations, warranties, and indemnification
- Advantages and drawbacks of using a Series LLC
- Tax consequences of limited liability company mergers, conversions, and reorganizations
- Overview of the cyber threat landscape for businesses
- New options for raising capital for small companies
- Corporate compliance and ethics – identifying and managing common business risks

**BONUS:** Attendees will receive a binder of the materials covered during the seminar and will be able to download the materials after the conference.



**WHEN** FRIDAY, MAY 19, 2017

**WHERE** NASHVILLE SCHOOL OF LAW

**SPEAKERS**

**Alexander J. Davie**  
*Riggs Davie PLC, Nashville*

**Charles G. (Chuck) Fisher, VI**  
*Grant, Kovalinka & Harrison, P.C., Chattanooga*

**Kelly Frey**  
*Frost Brown Todd LLC, Nashville*

**Michael Goode**  
*Stites & Harbison, PLLC, Nashville*

**Justin Joy**  
*Lewis, Thomason, King, Krieg & Waldrop, P.C., Memphis*

**Ralph Levy, Jr.**  
*Dickinson Wright PLLC, Nashville*

**Chancellor Ellen Hobbs Lyle**  
*Davidson County Chancery Court/Business Court*

**Matthew Lyon**  
*Lincoln Memorial University, Duncan School of Law, Knoxville*

## WHERE

### NASHVILLE SCHOOL OF LAW

4013 Armory Oaks Dr.  
Nashville, TN 37204

FREE PARKING 

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\*Convenient access to 1-65 and 1-440. For complete directions, visit: [mleesmith.com/tn-business-law-2017](http://mleesmith.com/tn-business-law-2017)

## WHEN

Friday, May 19, 2017

Registration begins at 7:30 A.M. The conference begins at 8:00 A.M. and concludes at 5:00 P.M.

(There will be morning and afternoon breaks, and 1 hour for lunch\*)

\*lunch is included with registration

**PRICE:** \$377 for program, \$297 for additional attendees from the same firm, \$197 for materials only.

### \$50 early bird discount until April 7

The Tennessee Business Law Conference packs one day with leading authorities delivering critical law practice guidance on the hottest topics and some of the most complex issues you'll face. Highlights include:

- **Series LLCs.** Michael Goode outlines the steps to follow when organizing a Series LLC, including the major benefits of a Series LLC.
- **Cybersecurity.** Justin Joy will give you an overview of the cyber threat landscape for businesses and will discuss data breach litigation trends.
- **Mergers, conversions, and reorganizations.** Ralph Levy walks you through issues that arise in LLC mergers, conversions, and reorganizations, including the tax consequence of each operation.
- **Business contracts.** Chuck Fisher gives you tips on drafting and negotiating business contracts and will show you how to draft proper LLC shareholder and operating agreements.
- **Capitalization.** Alexander Davie updates you on the new options for smaller companies seeking capital and discusses the exemptions to securities registration requirements.
- **Business entities.** Matthew Lyon tells you what you and your clients should consider when choosing among different business entities, where you should form your business entity, and how to convert between entities.
- **Tennessee Business Court Pilot Project.** Chancellor Ellen Hobbs Lyle updates you on the Tennessee Business Court Pilot Project two years after its launch in Davidson County.
- **Ethics.** Kelly Frey discusses corporate compliance and ethics and will walk you through identifying and managing common business risks.

# AGENDA

## Business Entities and the Life Cycle of Capital Raising

8:00 A.M. TO 9:00 A.M.

Matthew Lyon

Lincoln Memorial University, Duncan School of Law

Corporation, general or limited partnership, or limited liability company? Which business entity is right for your client? Let Mr. Lyon show you how to choose the right business entity to suit your client's needs.

- What should you or your clients consider when choosing among different business entities (e.g., various corporate forms and the limited liability company)?
- Where should you form your business entity?
- How do you convert between entities?
- What are some capitalization options for your new business?

## Corporate Compliance and Ethics

9:00 A.M. TO 10:00 A.M.

Kelly Frey

Frost Brown Todd LLC



- Good people doing bad things—interviews with felons
- The legal environment—United States and globally
- Identifying and managing common business risks
- Reputational risk—making and avoiding the front page of the *Wall Street Journal* or the *Tennessean*
- Dollars and sense of compliance—teaching our clients “why” and “how”

10:00 A.M. TO 10:15 A.M.  
MORNING BREAK

## Drafting and Negotiating Business Contracts

10:15 A.M. TO 11:15 A.M.

Charles G. (Chuck) Fisher, VI  
Grant, Kovalinka & Harrison, P.C.

- Master agreements
- Choice of forum and law
- Statute of limitations
- Representations, warranties, and indemnification
- Dispute resolution provisions
- Drafting LLC shareholder and operating agreements

## LLC Mergers, Conversions, and Reorganizations

11:15 A.M. TO 12:15 P.M.

Ralph Levy

Dickinson Wright PLLC

- Mergers
- Tax consequences of mergers
- Conversions
- Tax challenges of LLC conversions
- Reorganizations
- Tax consequences of reorganizations

12:15 P.M. TO 1:15 P.M.  
LUNCH IS INCLUDED WITH REGISTRATION

## Cybersecurity-Related Topics

1:15 P.M. TO 2:00 P.M.

Justin Joy

Lewis, Thomason, King, Krieg & Waldrop, P.C.

- Overview of cyber threat landscape for businesses
- Tennessee's breach notification law (including a reminder about last year's amendment)
- Recent Federal Trade Commission enforcement activity regarding data security and potential implications with the new administration
- Data breach litigation trends
- Cyber risk management including vendor management, creating an aware workforce, cyber insurance considerations, and incident response preparedness

## New Options for Raising Capital for Small Companies

2:00 P.M. TO 3:00 P.M.

Alexander J. Davie

Riggs Davie PLC

When a private company raised capital in the past, because of securities registration requirements, usually the only feasible option was to conduct a “private placement,” i.e. an offering to wealthy and sophisticated investors that are the company's pre-existing contacts. But in recent years, Congress, the Tennessee General Assembly, and the Securities and Exchange Commission have created a variety of new options for smaller companies seeking capital. You'll learn about the following new(er) exemptions to securities registration requirements:

- Crowdfunding (both the federal exemption and the Invest Tennessee exemption)
- The New Rule 147 and 147A (federal intrastate exemption)
- The new Rule 504
- Regulation A+ (a “mini IPO”)
- Rule 506(c) (also known as “accredited investor crowdfunding”)

3:00 P.M. TO 3:15 P.M.  
AFTERNOON BREAK

## Tennessee Series LLC Basics: Liability Separation with a Single Entity

3:15 P.M. TO 4:00 P.M.

Michael Goode

Stites & Harbison, PLLC

A Series LLC is a limited liability company that has elected to allow the creation of separate series. The main attraction of a Series LLC is the separation of liability using only one entity and paying only one annual fee. This easily creates and dissolves “series” without having to create new companies. However, due to some uncertainties in the law, a Series LLC may not be appropriate in every circumstance. Let Mr. Goode walk you through:

- What is a Series LLC?
- Main attractions of a Series LLC
- Dissolving a Series LLC
- When is a Series LLC appropriate?

## The Tennessee Business Court Pilot Project: Two Years Later

4:00 P.M. TO 5:00 P.M.

*Chancellor Ellen Hobbs Lyle  
Davidson County Chancery Court*

The Tennessee Business Court Pilot Project, presided over by Chancellor Ellen Hobbs Lyle, began taking cases on May 1, 2015. The Pilot Project has procedures, technology, and dockets specifically designed for and adapted to business cases. Let Chancellor Lyle walk you through the Pilot Project’s first two years in operation. Chancellor Lyle will provide you with a survey of business law issues that have come up in cases in the Business Court Pilot Project in addition to providing a roadmap for the Pilot Project.

- How is a Davidson County case assigned to the Pilot Project?
- How is a case from a county other than Davidson County assigned to the Pilot Project?
- What cases have been heard in the Pilot Project?
- What cases are excluded?
- What are some of the features of the Pilot Project?
- A look ahead to the future of business courts in Tennessee



**CHARLES G. (CHUCK) FISHER, VI**, with Grant, Konvalinka & Harrison, P.C., in Chattanooga, has a general business and litigation practice, with a focus on finance, real estate, business

transactions and business litigation. Mr. Fisher handles a variety of business transactions, including contracts, debt and equity financing, business acquisitions, and real estate sales, leasing and development. In addition, he is an experienced litigation attorney with a focus on commercial collections, contractual and shareholder disputes and matters involving real estate and title insurance.



**KELLY FREY** is a member of the Nashville office of Frost Brown Todd LLC. Mr. Frey is General Counsel to the Ethics and Compliance Officer Association (the trade association for

Chief Compliance/Ethics Officers for the Global 1000) and focuses his practice on corporate and technology transactions. Mr. Frey has over 35 years of private practice and general counsel experience and is the author of numerous books and articles, including *Frey on Intellectual Property and Technology Transactions*. Mr. Frey has been selected numerous times as Nashville’s “Attorney of the Year” for Information Technology and Technology Transactions. He is former president of the Nashville Film Festival and produces feature films.



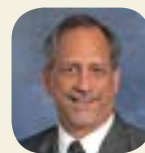
**MICHAEL GOODE** is an attorney at Stites & Harbison, PLLC in the Nashville office where he helps businesses and families with their tax, business and estate planning needs. Mr.

Goode works closely with advisers, banks and trust companies to provide innovative solutions to clients’ wealth preservation needs. He has become a trusted adviser on taxation issues for governmental agencies and large and small companies.



**JUSTIN JOY** is a shareholder in the Memphis office of Lewis, Thomason, King, Krieg & Waldrop, P.C. In addition to a range of experience in litigation and business law matters, Mr.

Joy heads up Lewis Thomason’s cybersecurity practice group. He provides counsel to clients in the area of information privacy and cybersecurity, including incident investigation, development of security awareness programs, policy review and drafting, cyber risk management, and breach response management.



**RALPH LEVY, JR.**, Of Counsel with Dickinson Wright PLLC in Nashville, concentrates his practice in the areas of corporate law, corporate governance, emerging business,

estate planning and administration, healthcare, mergers and acquisitions, and taxation. Prior to joining Dickinson Wright, Mr. Levy was in private practice in Nashville for more than 35 years, except for a 10-year period as General Counsel, Executive Vice President and Secretary of Gambro Healthcare, Inc., a national provider of dialysis services. He is listed in *InCharge Healthcare* (2017 edition) Who’s Who in Nashville’s Medical Community, *Nashville Medical News*.



**CHANCELLOR ELLEN HOBBS LYLE** was appointed to Part III of the Chancery Court of Davidson County in 1996. She was elected Part III chancellor in 1998 and re-elected in 2006

and 2014. Chancellor Lyle presides over the state’s first Business Court, which began taking cases on May 1, 2015. She began her legal career at the Texas law firm of Watergate prosecutor Leon Jaworski. She returned to practice law in Nashville where she became a partner in the law firm of Trabue, Sturdivant & DeWitt in 1984. She is married to Walter Kurtz, a former senior judge for the State of Tennessee.



**MATTHEW LYON** is the Associate Dean for Academic Affairs and an Associate Professor of Law at the Lincoln Memorial University, Duncan School of Law in Knoxville. Mr.

Lyon teaches Business Organizations, Contracts, Civil Procedure, and Payment Systems. His scholarship is focused on business law and civil litigation, particularly variations among the states and between the state and federal systems in those areas. Mr. Lyon studies how state courts and legislatures use their rules of civil procedure and/or substantive laws governing corporations to achieve their explicit or implicit policy goals. Mr. Lyon also believes strongly in writing and presenting on issues of interest to local and state bars.

## MEET YOUR FACULTY



**ALEXANDER J. DAVIE**, with Riggs Davie PLC in Nashville, is a corporate and securities attorney. Many businesses look to Mr. Davie as their outside “general counsel” for day-to-

day legal needs as well as their trusted adviser on high-stakes transactions, such as capital raising, partnership buyouts and disputes, technology transactions, and mergers and acquisitions. His first goal is to provide clients with responsive service and candid and decisive legal advice for the difficult choices they often face. He frequently works with technology companies, including startups and emerging growth companies, and with private investment funds, such as private equity, venture capital, and hedge funds.

Call **800-727-5257**  
to register risk-free  
or visit **mleesmith.com/tn-business-law-2017**

## REGISTRATION FORM. FOR ASSISTANCE, CALL 800-727-5257.

**YES!** I want to get up-to-date information on trends and developments in Tennessee business law affecting my clients and my practice. Please reserve my spot at the **Tennessee Business Law Conference**. My registration includes the one-day conference, pages of valuable course materials, lunch included with registration, morning and afternoon snacks, and up to 7.5 hours of CLE credit. If I am dissatisfied, I am entitled to a complete refund of my registration fee. **FEE:** \$377 for program (**\$327 before April 7<sup>th</sup>**), \$297 for additional attendees from the same firm, \$197 for materials only.

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#### FEE

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#### Cancellation Policy

- A \$50 processing fee applies to ALL conference cancellations.
- Registrants are responsible for the entire program fee for a cancellation made after 5:00 p.m. three weeks prior to the event (whether or not you attend the program or fail to cancel).
- An alternate may attend in place of the original registrant.

## 10 REASONS TO ATTEND THIS CONFERENCE:

- **QUALITY PRESENTERS.** You'll hear from Chancellor Ellen Hobbs Lyle, who presides over the Davidson County Business Court, as well as business law attorneys from across the state.
- **PRACTICAL INFORMATION.** You'll get the very latest information on what you need to know about Series LLCs, choosing the right business entity for your client, and how to convert between entities.
- **TIMELY INFORMATION.** You'll get the latest information on new options for smaller companies seeking capital and an overview of the cyber threat landscape for businesses.
- **DYNAMIC INTERACTION.** You'll be encouraged to ask questions and present your own situations for discussion.
- **DRAFTING TIPS.** You'll learn about drafting LLC shareholder and operating agreements and business contracts, including dispute resolution provisions.
- **COMPREHENSIVE.** You'll get in-depth coverage of tax issues involving mergers, conversions, and reorganizations of LLCs and "dollars and sense" of ethical corporate compliance.
- **USEFUL MATERIALS.** You'll receive a notebook of materials and will be able to download the materials after the seminar.
- **CONVENIENT LOCATION.** The Nashville School of Law is located just off I-65 and I-440, near the downtown Nashville area, and provides you with plentiful, free parking.
- **INTERNET ACCESS.** The Nashville School of Law has free wireless Internet access in its classrooms, allowing you to stay in touch with your office.
- **CLE.** You can earn one-half of your annual CLE credit, including one dual hour.

## HERE'S WHAT YOUR COLLEAGUES SAID ABOUT LAST YEAR'S TENNESSEE BUSINESS LAW CONFERENCE:

*"This seminar gave me information that was applicable to my practice in real time with real issues related to real clients."*

*"Very well done. Thanks for getting 7.5 hours of CLE into one day. Also, excellent location for CLE presentation."*

*"Straightforward presentations, with materials that are easily understandable."*

*"I appreciate the depth of topics presented in the time provided! Well done with excellent speakers."*

*"Most effective and insightful CLE program I've attended to date. Loved Chancellor Lyle's presentation."*

*"Very entertaining and informative speakers and topics! Also, appreciated box lunches and snacks being included."*

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