

**28<sup>th</sup> Annual LLCs, LPs and Partnerships**  
**July 18-19, 2019 • AT&T Conference Center • Austin, TX**  
**July 18-19, 2019 • Live Webcast**

**Thursday Morning, July 18, 2019**

**Presiding Officer:**

**Barbara Spudis de Marigny**, Baker Botts - Houston, TX

7:30 am In Austin Only	<b>Registration Opens</b>  Includes continental breakfast.
8:20 am	<b>Welcoming Remarks</b>
8:30 am 1.00 hr	<b>Case Law Update</b>  A survey of recent Texas cases addressing significant issues (fiduciary duties, piercing the entity veil, and more) in the context of LLCs and partnerships (including limited partnerships and LLPs).  Elizabeth S. Miller, Baylor Law School - Waco, TX Co-Author: Douglas K. Moll, University of Houston Law Center - Houston, TX
9:30 am 0.50 hr	<b>The Future Isn't What It Used to Be</b>  An update on recent Texas cases concerning charging orders and the effect of those decisions on asset protection and other business planning.  Trenton Hood, Brookshire Grocery Company - Tyler, TX
10:00 am	<b>Break</b>
10:15 am 0.75 hr	<b>Legislative Update</b>  Hear a summary of non-tax legislation that has been or is expected to be adopted in the 2019 Texas Legislature that affects partnerships and LLCs and selected other entity-related bills.  Daryl B. Robertson, Hunton Andrews Kurth LLP - Dallas, TX
11:00 am 0.50 hr	<b>Texas State Tax Update</b>  Learn about recent developments regarding the Texas franchise tax and the Texas sales and use tax. Discuss recent court opinions, important pending litigation, administrative policy developments, and legislative changes. On the franchise tax side, address taxpayers' ongoing cost of goods sold saga with the Texas Comptroller, as well as the upward tick in apportionment litigation. On the sales and use tax side, discuss updates impacting taxable services and key exemptions.  Danielle Ahlrich, Martens, Todd, Leonard & Ahlrich - Austin, TX

11:30 am In Austin Only	<b>Pick Up Lunch</b>  Included in registration.
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## Thursday Afternoon, July 18, 2019

### Presiding Officer:

**Elizabeth S. Miller**, Baylor Law School - Waco, TX

### LUNCHEON PRESENTATION

11:50 am 1.00 hr ethics	<b>Ethics of Multi-Party Representation: 2019</b>  In business transactions, especially those involving LLCs and partnerships, the practical reality facing business attorneys involved in transactions is the ubiquity of ethical issues when representing multiple parties. Explore the thorny issues of multiple party representation.  William D. Elliott, Elliott, Thomason & Gibson, LLP - Dallas, TX Karen L. Hart, Bell Nunnally & Martin LLP - Dallas, TX Co-Author: George W. Coleman, Bell Nunnally & Martin LLP - Dallas, TX
12:50 pm	<b>Break</b>
1:05 pm 1.25 hrs	<b>Federal Tax Update</b>  Review legislative, judicial and IRS guidance over the past year as it impacts partnerships and LLCs with a focus on choice of entity, Section 199A deduction, examination provisions, new loss limitation rules and Section 1061 holding period requirements.  William Paul Bowers, Norton Rose Fulbright - Dallas, TX Patrick L. O'Daniel, Norton Rose Fulbright - Austin, TX
2:20 pm 1.00 hr	<b>Carrying On About Carried Interests</b>  Carried interests—also known as profits interests—have been used for decades to motivate and reward key employees, partners and members. The 2017 tax act makes significant changes to the way in which carried interests are taxed. Review current thinking on the use of carried interests, learn cutting-edge techniques for drafting carried interests, and analyze how carried interests are taxed.  Dan G. Baucum, Daniel Baucum Law PLLC - Frisco, TX Commentator: William D. Elliott, Elliott, Thomason & Gibson, LLP - Dallas, TX
3:20 pm	<b>Break</b>

3:30 pm 0.50 hr	<p><b>Qualified Opportunity Zones</b></p> <p>Tax reform brought us a new regime for tax-favored investments in qualified opportunity zones, and while the potential benefits are being referred to as “unprecedented,” the rules are still being written. Discuss those benefits, the requirements to obtain them, potential traps along the way, as well as remaining open questions.</p> <p>Christopher Alan Cunningham, Elliott, Thomason &amp; Gibson, LLP - Dallas, TX  Brandon S. Jones, Winstead PC - Fort Worth, TX  Kevin Thomason, Elliott, Thomason &amp; Gibson, LLP - Dallas, TX</p>
4:00 pm 0.50 hr	<p><b>Fundraising for LLCs and LPs: Securities Law Basics</b></p> <p>A practical discussion of securities law compliance issues, including when a membership or partnership interest is considered a security, and commonly used private offering exemptions.</p> <p>Shana McGirl, McGinnis Lochridge LLP - Austin, TX</p>
4:30 pm 0.75 hr	<p><b>The Texas Series LLC Turns 10: A Series of Remaining Questions and Updates on the New Uniform Protected Series Act and Changes in Delaware</b></p> <p>The Texas Series LLC is a great tool for specific situations, but practitioners should be wary of the continuing distinction between an entity and its series. A brief examination of remaining questions and issues practitioners should consider before using a series in Texas and how the series interacts with other areas of law. A Uniform Protected Series Act is making its way through the states and seeks to resolve several of the supposed weaknesses in series law. A brief examination of how Texas compares to the new model code and what practitioners may want to know as more states adopt it. Delaware now allows for the creation of a "registered series." An update for practitioners and a brief examination of whether this might be a solution for open questions in Texas.</p> <p>K. "Andy" Tiwari, Tiwari, PLLC - Helotes, TX</p>
5:15 pm In Austin Only	<p><b>Adjourn to reception</b></p> <p>Join us for drinks and hors d'oeuvres with program faculty and attendees.</p>

## Friday Morning, July 19, 2019

### Presiding Officer:

**Cliff Ernst**, McGinnis Lochridge - Austin, TX

7:30 am In Austin Only	<p><b>Conference Room Opens</b></p> <p>Includes continental breakfast.</p>
8:30 am 0.75 hr	<p><b>Secretary of State Update</b></p> <p>Ever had a document rejected by the Secretary of State? Hear filing tips, do's and don'ts and learn about other administrative issues that will make you an expert on filing with the Secretary of State.</p> <p>Briana Godbey, Office of the Secretary of State - Austin, TX</p>

9:15 am 0.75 hr	<p><b>Issues and Drafting Tips When Owners' Situations Differ</b></p> <p>Partners or LLC members may differ in percentage ownership, financial wherewithal, or knowledge of the business. Address common mechanisms for protecting rights when the owners' interests and profiles vary.</p> <p>John C. Ale, Southwestern Energy Company - Spring, TX Frank Z. Ruttenberg, Haynes and Boone, LLP - San Antonio, TX</p>
10:00 am 0.75 hr	<p><b>Estate Planner's Toolbox: The Pass-Through Entity</b></p> <p>Focus on the structure and use of business entities in estate planning.</p> <p>Gene Wolf Jr., Kemp Smith LLP - El Paso, TX</p>
10:45 am	<b>Break</b>
11:00 am 0.75 hr	<p><b>Drafting Deadlock-Breaking Mechanisms</b></p> <p>A discussion of buy-sell provisions, put/call options and other deadlock-breaking mechanisms in LLC and partnership agreements. This presentation will provide the practitioner with a framework for avoiding litigation and/or termination when members, managers, and partners fail to agree.</p> <p>Daniel Bell-Garcia, Winstead PC - Austin, TX Ryan Valenza, Winstead PC - Austin, TX</p>
11:45 am 1.00 hr ethics	<p><b>Ethical Issues Presented by Changing Technology</b></p> <p>Increasingly technology is integrated into the practice of law. Examine lawyers' current ethical responsibility in relation to the use of technology and how such responsibility may change as technological advances, like artificial intelligence, become more commonplace in the practice of law.</p> <p>Erreka Campbell, WeWork - Dallas, TX Skyla R. Johnson, HSB Solomon Associates, LLC - Dallas, TX Nate St. Clair, Jackson Walker LLP - Dallas, TX</p>
12:45 pm	<b>Adjourn</b>