SMALL BUSINESS PLANNING SEMINAR - LAW 464-001
Spring 2012
Wednesday 2:00PM

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1/11 Orientation; Coverage; Evaluation; Overview

Drake: Chapters 1-3

1/18 Choice of Entity

Drake: Chapters 1-3

1/25 Choice of Entity/ First Writing Assignment/ Entity Conversions

Drake: Chapters 3 & 5

2/1 Structuring the Engagement/Standards of Practice/Second Writing Assignment

Drake: Chapter 18

**Supplemental Reading:** Sample Engagement Letters By Leslie J. Parrette, Jr. (Business and Succession Planning for the Growing Company, ALI-ABA, Volume I, Published March 1998)


2/8 Limited Liability Companies /Third Writing Assignment

Drake: Chapter 19; Parts A & B
2/15 Incorporation Transactions/Fourth Writing Assignment/Organizing and Funding the Enterprise
Drake: Chapter 4

Supplemental Reading: Overview of I.R.C. § 351 By Peter M. Bloom
(Representing the Growing Business: Tax, Corporate, Securities, and Accounting Issues, ALI-ABA, Volume I, Published March, 2001); Structuring Techniques for the Start-Up Business By Michael R. Flyer (Representing the Growing Business: Tax, Corporate, Securities, and Accounting Issues, ALI-ABA, Volume I, Published March, 2001); Corporation Checklist by Thomas Van Dyke (Representing the Growing Business, ALI-ABA, Published November 2005)

2/22 Employment Agreements/Fifth Writing Assignment
Drake: Chapters 9 & 15

2/29 Stock Options; Life Insurance; Split-Dollar Arrangements
Drake: Chapters 11 & 12; Chapter 19, Part E

Supplemental Reading: Comparison of Incentive Stock Option Plan (ISOP) with Non-Qualified Restricted Stock Option Plan (NQSOP) By Michael R. Flyer and Andrea I. O’Brien (Representing the Growing Business: Tax, Corporate, Securities, and Accounting Issues, ALI-ABA, Volume I, Published March, 2001)

3/7 Retirement Plans” Qualified and Non-Qualified and ESOPs
Drake: Chapter 10

3/14 SPRING BREAK

3/21 Buy-Sell Agreements/ Freeze Outs
Drake: Chapter 6; Chapter 19, Part C

Supplemental Reading: Virginia Code Sections 13.1-730 to 743

3/28 Business Succession Strategies
Drake: Chapters 8 & 16; Chapter 19, Part E; Chapters 13 & 17

4/4 Business Succession Planning
Drake: Chapters 8 & 16; Chapter 19, Part E; Chapters 13 & 17

4/11 Tax and Business Considerations in Corporate Acquisitions; Sixth Writing Assignment
Drake: Chapter 7

Supplemental Reading: Tax Considerations in Acquisitions By Roger M. Ritt (Representing the Growing Business: Tax, Corporate, Securities, and Accounting Issues, ALI-ABA, Volume II, Published March, 2001)

4/18 Business Purchase Agreements
Drake: Chapter 7; Chapter 19, Part F
Methods of Instruction:
Courses conducted in a modified lecture format. Students are expected to have read and be prepared to discuss the assigned material. **All code and regulations sections referred to in materials are part of each assignment.**

Writing Requirements:
Grades will be based upon a series of six writing assignments. Writing projects will include preparing a memorandum setting forth recommendations regarding choice of an appropriate business entity, preparation of a business planning engagement letter, drafting a limited liability company operating agreement, drafting articles of incorporation and bylaws, drafting an employment agreement, and preparing a memorandum recommending a transactional structure for sale of a business.