SMALL BUSINESS PLANNING SEMINAR - LAW 464-001
Spring 2015
Wednesday 2:00PM

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1/7 Orientation; Coverage; Evaluation; Overview; Choice of Entity
Drake: Chapters 1-3

1/14 Choice of Entity
Drake: Chapters 1-3

1/21 Choice of Entity/ First Writing Assignment/ Entity Conversions
Drake: Chapters 3 & 5

1/28 No Class

2/4 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)
Ethics Materials By Michelle M. Matiski; Circular 230 “Best Practices and Written Advice Standards By Susan T. Edtvitch and Brian S. Masterson;
Circular 230 E-Mails, T-Shirts Attain “Legendary” Status By Sheryl Stratton (Representing the Growing Business: Tax, Corporate, Securities, and Accounting Issues, ALI-ABA Published February, 2007);
Circular 230 (31 CFR Part 10)

2/11 Limited Liability Companies /Third Writing Assignment
Drake: Chapter 19; Parts A & B
2/18  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)

2/25  No Class

3/4   Employment Agreements/Fifth Writing Assignment
    Drake: Chapters 9 & 15

3/11  SPRING BREAK

3/18  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)

3/25  Retirement Plans” Qualified and Non-Qualified and ESOPs
    Drake: Chapter 10

3/25  No Class

4/1   Business Succession Planning
    Drake: Chapters 8 & 16; Chapter 19, Part E; Chapters 13 & 17

4/4   Buy-Sell Agreements/ Freeze Outs
    Drake: Chapter 6; Chapter 19, Part C
    **Supplemental Reading:** Virginia Code Sections 13.1-730 to 743

4/8   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)

4/15  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.

Scheduling:
Classes missed the weeks class is not held will in most cases be made up the following week.

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