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28TH ANNUAL

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Attend for These Great Benefits:

- Stay current with insightful reviews of Michigan legislation and caselaw
- Identify common deductions/adjustments to working capital for your next deal
- Gain perspective on how Michigan transactions compare nationally
- Join faculty and council members for an evening reception and dinner

Join Us at the Annual Business Law Section Dinner for Free

Friday, October 7, 2016
6:00pm–8:00pm
Amway Grand Plaza

Your dinner is included in the institute registration fee. Additional guests are welcome to attend for \$50 each.

SPONSORS



Networking Lunch

Don't miss the annual section meeting and Schulman Award presentation.

Amway Grand Plaza

187 Monroe Ave. NW
Grand Rapids, MI 49503
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A block of rooms has been reserved under ICLE/Business Law for October 6–7, 2016. The rate is \$199/night. Call or reserve online.

Reservations must be made by September 5, 2016. Registrants are responsible for their own hotel expenses.

Schedule

Moderated by Mark W. Peters, Bodman PLC, *Troy*

9:00am

Welcome and Update on Business Law Section Activities

Douglas L. Toering, Chair, Business Law Section of the State Bar of Michigan, Mantese Honigman PC, *Troy*

9:10am

Business Legislation Update

Stay current on all of the latest changes in Michigan business legislation. Confidently advise your clients with essential information in this yearly update.

James L. Carey, Carey Law Offices PC, *South Lyon*

9:55am

Shareholder and Member Agreements: Key Terms and Strategies

Managing the tension between majority and minority owners can be difficult, but a well-thought-out and properly constructed shareholder or member agreement can help avoid many conflicts that can arise during the course of the business relationship.

Get expert drafting advice for structuring and delineating the rights and obligations of owners, including key provisions such as management, voting and consent rights, buy-sells, tag-along and drag-along rights, and other essential terms.

Marguerite M. Donahue, Seyburn Kahn, *Southfield*;
Richard C. Buslepp, Kerr Russell and Weber PLC, *Detroit*

10:55am

Adjustments to Purchase Price in M&A Transactions

In M&A deals, working capital often fluctuates between the time of initial valuation and date of closing. Accordingly, purchase price adjustments ensure that the seller does not decrease working capital and that the buyer does not receive a windfall. Get a thorough understanding of what “working capital” consists of and identify common deductions and one-time adjustments. Recognize how and when to value receivables and what other assets may be included in working capital.

Michael M. Antovski, Bodman PLC, *Detroit*;
Nick P. Jachim, Stout Risius Ross, *Chicago, IL*

11:45am

Networking Lunch, Annual Meeting, and Schulman Award Presentation—Sponsored by Charter Capital Partners

1:35pm

The Tax Consequences of Business Entity Choices

Take a deeper look at how business entity choices can directly impact tax burdens and benefits. Learn the pros and cons of various business entity decisions, including at the time of exit. Plus, understand the tax impact on such items as payroll, pension and medical benefit deductions, and employment tax obligations.

Andrew W. MacLeod, Dickinson Wright PLLC, *Detroit*;
Jonathon Schumaker, UHY LLP, *Farmington Hills*

2:25pm

What’s Market? Highlights from the 2015 ABA Deal Points Private Target Study

The 2015 study analyzed 117 acquisition agreements and reported on items such as purchase price adjustments and earnouts, indemnification, representations and warranties, and more. Stay up to date on market trends and take away practice tips taken directly from the study. When negotiating key terms and drafting, examine whether your practices are in line with what other buyers and sellers are getting on a national level.

Joscelyn C. Boucher, Honigman Miller Schwartz and Cohn LLP, *Kalamazoo*

3:25pm

Business Succession Planning: The Five-Year Plan

Counseling clients well before it’s time to actually draft or negotiate documents will better prepare them to evaluate and optimize transition alternatives. Add value to succession planning, from determining your clients’ true goals to structuring the deal and identifying options for compensating and retaining key employees. Due diligence starts with fine-tuning critical aspects of the business now to optimize a liquidity event and make it more valuable to its future owners.

Christine Baker, CPA, ABV, CFF, ASA, Charter Capital Partners, *Grand Rapids*; Matthew D. Johnson, Warner Norcross & Judd LLP, *Grand Rapids*

4:10pm

Business Caselaw Update

Don’t miss this expert review of the year in Michigan business caselaw. Take away keen analysis of the developments and how they will impact your practice and business clients this year and beyond.

Jeffrey S. Ammon, Miller Johnson, *Grand Rapids*

4:50pm

Questions and Answers

5:00pm

Networking Reception—Sponsored by Stout Risius Ross

Relax and interact with seminar faculty, Business Law Section council members, exhibitors, fellow registrants, and guests.

6:00pm

Annual Business Law Section Dinner—Wine Sponsored by Comerica Bank Special Corporate Financial Services

Enjoy gourmet food stations and accompanying wine pairings with multiple tasting options.

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Grand Rapids

Level: Intermediate/Advanced
CLE: 5.5



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- FREE Print Handbook and Electronic Materials
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Prices guaranteed until 10/07/16. ¹Please attach additional sheet listing lawyers attending. ²Current sitting state court judges (limit 40) attend free and must complete order form or call ICLE to register. ³Registrants will receive the print handbook and electronic materials if no format is specified. Select "electronic materials only" discount or enter SAVE25 online to save \$25 off registration fee. Materials will be posted online before the seminar. **Persons with disabilities or dietary restrictions:** For special arrangements please contact ICLE no later than seven days before the seminar. **Walk-in registrations:** Permitted on a space-available basis or if registrants fail to claim their seat in the first 15 minutes of the seminar. **Institute Cancellation Policy:** For a full refund, notify ICLE by September 23, 2016. Registrants who cancel after that date will be charged a \$60 cancellation fee. No refunds will be issued after September 30, 2016.