Oregon Business Lawyer

Oregon State Bar Business Law Section Newsletter • December 2021

Corporate Transparency Act Addresses Need for National Reporting System

By Michael D. Walker and Nicholas D. Rogers, Samuels Yoelin Kantor LLP

For almost two decades, legislators have proposed bills to establish a national reporting system of the beneficial owners of U.S. businesses in order to combat money laundering and other illicit criminal activity. Despite urging from the international Financial Action Task Force, none of these bills passed Congress until the Corporate Transparency Act of 2019 (the Act).[1] The Act was incorporated, with some amendments, into the National Defense Authorization Act for fiscal year 2021 and passed into law on January 1, 2021. The Act seeks to harmonize the disparate beneficial ownership reporting laws of the states into one federal system. In theory, a central database containing beneficial ownership information of U.S. business entities will allow the federal government to better combat money laundering and the financing of terrorism.

The Act broadly classifies most U.S. business entities as "reporting companies." This includes all corporations, limited liability companies, and other businesses normally required to register in their state of formation or principal place of business.[2] The Act will require all reporting companies to file paperwork disclosing their beneficial owners.

Companies currently in existence will have two years after the effective date of the issuance of the Treasury regulations to disclose their beneficial owners. New companies formed after the effective date must file the disclosures upon formation.[3] The Treasury Financial Crimes Enforcement Network (FinCEN) will store these disclosures in a database available to certain governmental agencies, law enforcement agencies, and financial institutions. The Act requires the Secretary of the Treasury to promulgate regulations for most U.S. business entities to follow by January 1, 2022.

Entities subject to the Act

Under the Act, a reporting company is any corporation, limited liability company, or similar entity that is "created by the filing of a document with a secretary of state or a similar office under the law of a state or an Indian Tribe" or "formed under the laws of a foreign country and registered to do business in the United States ... ."[4]

After establishing this broad definition, the Act enumerates an exhaustive list of exempted entities. The five largest categories of exempt entities are:

- issuers of registered securities that are required to file supplementary and periodic information under the Securities and Exchange Act of 1934
- entities that exercise governmental authority on behalf of the United States, a state, or an Indian tribe
- banks
- organizations qualifying under Section 501(c) of the Internal Revenue Code (IRC) that are exempt from tax under IRC Section 501(a)
- companies that have more than 20 full-time employees in the United States, operating from a physical office in the United States, and having filed a tax return demonstrating more than $5 million in gross receipts/sales[5]

In this Issue

Articles

Continued on page 2

Corporate Transparency Act *Continued from page 1*

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Nicholas D. Rogers is an associate at Samuels Yoelin Kantor. His practice includes a focus on estate planning, federal and state tax controversy, and business formation and planning, as well as trust and estate administration.

Emil Sadofsky, law clerk at Samuels Yoelin Kantor LLP, contributed to this article.

Notably, reporting companies include only entities that have filed with the secretary of state or equivalent agency. This means that some entities such as general partnerships or sole proprietorships, which may not be required to file with the secretary of state, have no reporting requirements under the Act. Unless regulations provide otherwise, private trusts are also apparently not included among the entities that must report under the Act.

Reporting obligations

Each reporting company must disclose information about its beneficial owners. The term "beneficial owner" means an individual who, directly or indirectly, exercises substantial control over the entity or owns or controls not less than 25% of the ownership interests of the entity.[6] Reporting companies must disclose the full legal name, date of birth, current residential address, and a unique identifying number from an acceptable identification document of each beneficial owner and each applicant. Such acceptable forms of identification include a driver's license or other equivalent government-issued identification number.[9] An applicant is any individual who files the application to form a business entity.[7]

The exact implementation of the Act will depend on the regulations to be promulgated by January 1, 2022. However, business attorneys and their clients may need to satisfy some reporting obligations in 2022. In a perfect world, the regulations will resolve some aspects of the statute that are uncertain on its face. For example, the Act's definition of "applicant" leaves plenty of room for interpretation. The Act defines "applicant" as any individual who files an application to form a corporation, limited liability company, or other similar entity under the laws of a state or Indian tribe. Attorneys frequently file such documents on behalf of clients, but it is currently unclear as to whether the reporting obligation will be imposed on attorneys or the entity itself.

Information about beneficial owners will not be publicly available

The Act does place some limitations on who may use this information and how it is used. FinCEN may only use information about beneficial owners for certain prescribed purposes. The Act directs FinCEN to disclose beneficial owners' information upon receipt of a request from a federal or state agency engaged in law enforcement.[8] FinCEN may also disclose the information to financial institutions pursuant to the financial institutions' customer due diligence requirements.

The Act also includes broad permission for FinCEN to disclose information to federal agencies that have been authorized by law to receive the information.[9] It is hoped that the regulations will provide more clarification for which specific purposes federal agencies and financial institutions may use these disclosures.

Penalties for noncompliance

Any person who violates the reporting requirements of the Act is liable for civil penalties and criminal penalties. Civil penalties may not exceed $500 each day the violation continues.[10] Criminal penalties can be up to two years' imprisonment and $10,000 in fines.[11] The Act does contain a safe harbor provision that insulates a person from penalties for submitting a report containing incorrect information if the person submits a corrected report within 90 days. The safe harbor only applies to a person who did not have actual knowledge of the falsity of the original report.[12]

Conclusion

Business attorneys should start advising their clients now of this legislation and the upcoming reporting requirements, especially for clients that operate under complicated ownership structures which do not meet the gross receipts/sales exemption threshold. Although the reporting requirements are relatively simple to follow for most businesses, the Act will affect a great number of U.S. businesses across the country. Getting the word out early to clients could be what saves them from penalties for noncompliance. Stay tuned for the release of those upcoming regulations that will give us a better idea on how U.S. businesses will comply with the new law. ◆

Endnotes

1. H.R. 2513, 116th Cong (2019)
2. Corporate Transparency Act, 31 U.S.C.A. § 5336(a)(11)(A) (2021)
3. Corporate Transparency Act, 31 U.S.C.A. § 5336(b)(1)(B) (2021)
4. Corporate Transparency Act, 31 U.S.C.A. § 5336(a)(11) (2021)
5. Corporate Transparency Act, 31 U.S.C.A. § 5336(a)(11)(B) (2021)
6. Corporate Transparency Act, 31 U.S.C.A § 5336(a)(3) (2021)
7. Corporate Transparency Act, 31 U.S.C.A. § 5336(b)(2)(A)(iv) (2021)
8. Corporate Transparency Act, 31 U.S.C.A. § 5336(c)(2)(B) (2021)
9. Corporate Transparency Act, 31 U.S.C.A.§ 5336(c)(2)(B) (2021)
10. Corporate Transparency Act, 31 U.S.C.A. § 5336(h)(3)(A)(i) (2021)
11. Corporate Transparency Act, 31 U.S.C.A. § 5336(h)(3)(A)(ii) (2021)
12. Corporate Transparency Act, 31 U.S.C.A. § 5336(h)(3)(C) (2021).(C) (2021)

Pro Bono is an Investment in the Portland Small-business Community

By Kasey Hemphill, In-house Counsel, Intel Corporation

Kasey Hemphill serves as Counsel on the Privacy and Security Legal team at Intel Corporation in Hillsboro. In this capacity, she supports several groups within the Intel product assurance and security function. Prior to her current role, Kasey was a business and tort litigator at the Los Angeles office of a global law firm. She is passionate about pro bono opportunities to empower youth, underserved communities, and individuals seeking asylum.

Providing pro bono services to local small businesses has many wonderful ripple effects. In this article, I share my experience in the hope that I can motivate others to engage in similar opportunities.

It comes as no surprise that the hospitality industry, which includes restaurants and bars, has been among those hit hardest by the COVID-19 pandemic. *See* John Hendricks, *Report shows pandemic impacts on Oregon leisure and hospitality industry*, KPTV.com, Mar. 8, 2021, https://www.kptv.com/news/report-shows-pandemic-impacts-on-oregon-leisure-and-hospitality-industry/article_d2ae53b4-8072-11eb-b522-eff785d5d7ec.html/.

The ways that many of us personally supported restaurants—by dining in them as we connected with colleagues over lunch, celebrated special occasions, or partook in the small adventure of trying a new cuisine—have drastically changed since March 2020. Many restauranteurs in the Portland area faced the difficult decision to close their businesses, at least temporarily. Until I assisted a restaurant client, it did not occur to me to think about the legal support that businesses might need in facing these tough decisions. I offer this article to share my experience and lessons learned, and to encourage readers to seek opportunities to support local restaurants and other small businesses.

This past June, I volunteered with Lewis & Clark's Small Business Legal Clinic (SBLC) to support a local restaurant with a lease renegotiation. Although the engagement was initially envisioned to be short, I ended up supporting the three owners over the course of several months. My support included multiple Zoom calls with the clients to understand their wants and needs, and their relationship with the landlord. I also provided feedback on a renegotiation offer and lease termination letter. While the clients did not obtain their ideal outcome, by providing a listening ear and brainstorming options, I helped them reach a resolution that was best for the circumstances. I started assisting with this matter while also onboarding in my first in-house role and acclimating to a new legal market. In essence, volunteering with the SBLC connected me to the community in ways I did not realize until I wrote this article.

Lesson 1: There is so much lawyers can offer beyond their particular skills.

When the SBLC first asked if I was willing to help with a lease renegotiation, I was nervous that I would not be the perfect fit. I was concerned that I knew too little about commercial real estate to assist. However, the relationship with pro bono clients is so much more than drafting offer letters or reviewing relevant case law. In fact, I spent most of the time listening to understand why the clients entered the restaurant business and how they decided to enter into the commercial lease. I also heard their perspective on how the community supported them since the restaurant's fledgling days. I was able to remind them that, despite how the situation turned out, they had done something incredible by sustaining their business more than a year after the official declaration of the pandemic. Making sure the clients felt heard was the top priority, and when I needed help with the substantive legal questions, the SBLC provided a multitude of resources (including time with multiple attorneys).

Lesson 2: It is critical to zoom out.

I don't mean turn off your Zoom camera (although in these times of seemingly endless video calls, that might be exactly what we'd all like to do!). I mean "zoom out" to see the bigger picture. It can be easy to become a zealous advocate and feel a desire to help your client win at all costs. But where areas of the law are murky—as in the Oregon commercial landlord-tenant world—bringing the client up to 30,000 feet with you may help him or her approach negotiations and discussions with the other party. Commercial tenants may be finding themselves unable to meet rent obligations, especially if their primary source of income is dining or drinking in. A small-business owner might describe feeling like David and the landlord a nameless, faceless Goliath. However, commercial landlords have also struggled since the early days of the pandemic. *See* Conor Dougherty and Peter Eavis, "Tenants' Troubles Put Stress on Commercial Real Estate," *N.Y. Times*, June 9, 2020,

Continued on page 4

It may be the case that the tenant and landlord ultimately reach an impasse in negotiations. However, zooming out might provide an opportunity to resume negotiations with a goal to find common ground in mind.

Lesson 3: Pro bono makes us better lawyers, period.

The more pro bono we do, the more skills we develop. These skills benefit not only our pro bono clients, but the clients or companies that pay our salaries. There are certain pressure points that are relatable for any business, large or small. No business wants to overpay for goods or services, or receive any less than what they bargained for. No business wants to feel forced into a position that would let down its customers and clients. The restaurant I supported reached a decision by considering the needs of not only the owners, but also employees and customers. I imagine my employer makes many of the same considerations, albeit on a different scale, when making company-wide decisions. Assisting this small business made me feel more equipped to go beyond asking my in-house clients, "What do you need and how can I help?" As a result of this volunteer opportunity, I am better prepared with suggestions and solutions, so that every conversation with a client has a starting point. I have already seen the value of this preparation in relationships with my in-house clients, and look forward to the ways pro bono continues to enrich my practice.

My initial experience with SBLC has been invaluable, and I urge every single reader to look for an opportunity to support a local small business. Our small businesses have seen an unimaginable two years—and yet, many have survived and still others are itching to be reborn. Supporting small businesses directly translates to supporting our communities. Whether it be helping a business file its articles of incorporation, renegotiate a lease, or review vendor contracts, we can help keep the heart of Portland beating vibrantly. ◆

Oregon State Bar Supports Pro Bono Work

Providing justice for all is central to the mission of the Oregon State Bar. To support to this mission, Section 13.1 of the Oregon State Bar bylaws states:

"Pro bono publico or pro bono service includes all uncompensated services performed by lawyers for the public good ... . Each lawyer in Oregon should endeavor annually to perform 80 hours of pro bono services. Of this total, the lawyer should endeavor to devote 20 to 40 hours or to handle two cases involving the direct provision of legal services to the poor, without an expectation of compensation. If a lawyer is unable to provide direct legal services to the poor, the lawyer should endeavor to make a comparable financial contribution to an organization that provides or coordinates the provision of direct legal services to the poor."

When lawyers participate in some pro bono programs that provide short-term limited legal services, such as a drop-in refer and advise legal clinic, conflict check requirements are relaxed. Rule of Professional Conduct 6.5 makes it easier for lawyers to volunteer when they have no known conflicts of interest.

Oregon Attorneys are encouraged to report their pro bono time voluntarily as part of the Pro Bono Roll Call by logging into the online member portal and selecting "Pro Bono Reporting" in the Regulatory Notifications section. Reporting Pro Bono time helps the Bar and legal aid better target programs for Oregonians with low incomes.

Lawyers can get one hour of MCLE credit for every two hours of covered volunteer time, and can claim up to six credits per full reporting period—three credits in a short reporting period.

To help law firms make pro bono a part of their workplace culture, the OSB Pro Bono Committee developed the Pro Bono Policy Toolkit. The toolkit makes it easy for firms to create a written pro bono policy.

The Pro Bono Honor Roll annually recognizes Oregon lawyers who provided at least 40 hours of direct pro bono legal services in the preceding year. Additionally, the Pro Bono Challenge recognizes the lawyers, law firms, and law students who contributed the most time to direct pro bono legal services.

For complete information about the pro bono program, including places to volunteer and the reporting procedure, visit the OSB website at: https://www.osbar.org/probono/index.html

Case Law

Patel v. Siddh Hospitality

By Stephanie Davidson, FP Transitions, and Tim Crippen, Black Helterline LLP

Stephanie Davidson is a staff attorney at FP Transitions in Lake Oswego. Stephanie assists investment advisors and wealth managers as they navigate merger and acquisition transactions.

Tim Crippen is a partner at Black Helterlline. He represents family and closely held businesses with a focus on mergers and acquisitions, contract matters, and trademarks.

Patel v. Siddh Hospitality, LLC, 312 Or. App. 347 (2021), arose in the context of a member dispute. This case is an illustration of a principle that the authors hold dear: operating agreements matter, are a worthy investment of time and money, and valuation clauses deserve special care.

Patel was a 25 percent owner of defendants Siddhi Hospitality LLC and Riddhi Hospitality LLC (the Riddhi Company). At trial, the plaintiff unsuccessfully sought relief on a number of theories—including minority oppression, breach of contract, and breach of fiduciary duties. In addition, he sought to have a co-owner (i.e., another member) expelled. The defendants counterclaimed, seeking to expel the plaintiff from both companies. The trial court rejected the plaintiff's claims and found that the other owners were able to expel the plaintiff from both companies. The opinion of the Court of Appeals turned on the text of the companies' operating agreements to establish the price due to the plaintiff.

On appeal, the Court of Appeals addressed three assignments of error raised by the plaintiff. We are highlighting the analysis related to one assignment of error based on its potential significance to business lawyers.

The Riddhi Company's operating agreement stated that upon a redemption transaction, the value of the redeemed membership interest "shall be determined by multiplying the member's percentage ownership interest by the fair market value of all LLC assets."

At trial, a valuation expert opined that the fair market value of 25% of the LLC assets was $1,375,000. When he was asked to ascertain the fair market value of the plaintiff's ownership interest, he stated it was "correct" to apply minority and marketability discounts of 10 and 20 percent, respectively, reducing the price to the plaintiff by $385,000.

The trial court had accepted the expert's opinion and valuation based on a ten percent minority discount and twenty percent marketability discount.

On appeal, the Court of Appeals agreed with the plaintiff that these discounts were improperly applied and made this distinction: the operating agreement did not entitle the plaintiff to the fair-market value of his twenty-five percent share of the company (phrasing which might have allowed for the application of discounts)—but to his share of the fair-market value of the LLC's assets. As the court stated, "There is no basis in the operating agreement for applying discounts to plaintiff's compensation to reflect that his ownership was a minority interest in a closely held company."

This opinion is a recent example of a court's application of the language in an operating agreement to resolve a litigation dispute, and a helpful illustration of how such language can affect interested parties. It is a reminder that business attorneys should pay close attention to the template language they incorporate into contracts. ◆

Link to the opinion: https://cdm17027.contentdm.oclc.org/digital/collection/p17027coll5/id/29131/rec/1

Educational Opportunities

The Business Law Section of the American Bar Association offers up to 40 hours of CLE credit through its CLE webinar series, both live and on-demand, on the ABA website. These are free for ABA Business Law Section members.

The Business Law Section also offers non-CLE webinars.

In addition, CLE presentations from the Business Law Section Virtual Annual Meeting (September 22–24, 2021) are available for on-demand credit. More information about these CLEs can be found at: https://www.americanbar.org/groups/business_law.

Choice of Law and Venue Clauses

By Mike Merchant, Black Helterline LLP; Wendy Beth Oliver, OnPoint Community Credit Union; and Tyler Volm, Sussman Shank LLP

Wendy Beth Oliver is General Counsel of OnPoint Community Credit Union.

Mike Merchant is a partner with Black Helterline LLP in Portland, His practice focuses on civil litigation, with significant experience in business, securities, insurance and environmental litigation.

Tyler Volm's practice at Sussman Shank in Portland includes business transactions and civil litigation, with a focus on labor and employment matters.

Choice of law (or governing law) and venue (or choice of forum) clauses can easily be considered boilerplate or standard clauses tucked into the miscellaneous section at the end of a contract, but the outcome of a contract dispute will be affected by the substantive law that applies to the contract and the forum where the dispute is adjudicated. In this article we discuss these provisions from the perspective of both business transaction and business litigation attorneys.

Choice of law

Wendy: In the case of choice of law clauses, when the contract parties are in different states, many attorneys will request New York or Delaware law as the governing law rather than the law of the state of one of the parties or the situs of the property that is the subject of the transaction. In doing so, they are making a few assumptions, including that the substantive law of New York and Delaware is friendlier to them or their likely legal position in a dispute and that the outcome of the dispute is more predictable because the law on the topic is more developed. For example, California law is more consumer friendly and terminated employee non-competes are not enforceable, so many businesses prefer not to use California law.

Mike: The risks of choosing a particular governing law should be weighed against perceived advantages. Delaware has an extensive body of law on corporate governance, but that may not mean much if the business is agricultural commodities, where lien rights may be particularly important. Just because there's a perception that a jurisdiction is more "business friendly" does not necessarily mean that it is in every case. The contracting parties may have agreed to litigate in a particular forum, but non-parties to the agreement who are critical to the dispute, such as a guarantor or indemnitor or a party with possessory interest in property related to the transaction, may not be subject to the jurisdiction of the agreed-upon forum. When possible, all the related contracts should include the same venue selection and choice of law provisions, or a master agreement should apply to all related agreements.

Remember that agreeing to a particular state's law or venue includes agreeing to that state's law on important matters—whether procedural or substantive—that are not really business law issues. For example, do not assume that all states have reciprocal attorney fee provisions and ignore one-side provisions in a contract. The statute of limitations can vary between states. The statute of limitations for contract claims in Delaware is three years compared to six years in New York. Warranties disclaimers and limitations on remedies, prejudgment interest, and other issues may also differ from the state law with which you are familiar. If not addressed in the contract, these issues will be subject to the chosen state law and, even if addressed, the contract provisions may not be enforceable as drafted.

Wendy: Delaware and New York courts will generally enforce a contractual choice of law when there is adequate nexus between the jurisdiction and the transaction. In addition, some states have special statutes that allow the parties to choose their state law even if the parties have no connection to the state. For example, New York allows the parties to choose New York law where there is no connection to New York if the contract is: (1) worth at least $250,000; (2) it is not a contract for consumer services or labor or personal services; and (3) the choice is not restricted by New York's UCC provisions. *NY Gen. Oblig. Law §5-1401*. Neither Delaware nor Oregon has similar statutes.

The parties are not always able to select the governing law for their contracts. For example, if the contract relates to corporate governance, such as a shareholder agreement, a court would likely enforce the law of the state of incorporation. The UCC has provisions regarding which law applies to certain types of transactions, such as using the law of the state of the debtor when the contract involves a security interest. Under Oregon law, construction contracts for work performed primarily in Oregon are decided under Oregon law and a choice of law clause for another state would be unenforceable.

Continued on page 7

Choice of Law and Venue *Continued from page 6*

This article is the fourth in a series on miscellaneous contract provisions of common business, commercial, and real-estate agreements. When disputes arise, these overlooked provisions can determine the fate of a transaction. If not closely examined in the context of every agreement, they can provide grounds for litigation or threats of litigation.

Tyler: As noted above, certain state statutes require that state's law to apply to the dispute, regardless of the choice of law selected by the parties when the state has an overriding interest in ensuring that its laws protect people aggrieved within its jurisdiction.[1]

Many employment laws dictate that the state where the employee performs the work is the law that will apply to that relationship, as is the case with attempting to enforce a noncompete agreement against a California employee. This analysis becomes more necessary as many employees are working remotely, and potentially from a jurisdiction different from that of the employer.

Venue

Wendy: Venue clauses can provide for either mandatory or permissive venue selection. Permissive venue selection, also called non-exclusive, allows the parties to use a particular forum but doesn't require it. The party with the most leverage will generally want to choose exclusive jurisdiction of the courts in the area in which its principal office is located. In other transactions, the parties will sometimes choose a state in which neither of them is located; e.g., New York if they have chosen New York law to govern the agreement. New York courts will honor this if the contract is worth at least $1 million, even if the parties and the transaction are not connected to New York. *NY Gen. Oblig. Law §5-1401.*

Tyler: In addition to the issue of convenience for the parties, some of the factors for venue selection are similar to those with respect to choice of law: the friendliness of the legal environment to the aggrieved party, the convenience and cost of litigating in a different jurisdiction, the location of witnesses, and whether the case law is developed in that jurisdiction.

Mike: Often, parties feel reassured that if they agree to litigate out of state, they can always go to federal court. While states have considerable flexibility in allowing access to their courts, federal courts require a basis for federal jurisdiction. For example, the parties cannot agree to waive diversity and agree to federal court jurisdiction.

Wendy: In many vendor contracts where the vendor is in another state, I have had success getting the other side to agree to a split venue—if they sue us they have to do it on our home turf, and if we sue them we have to do it on their home turf. However, I haven't yet experienced one of these contracts resulting in litigation.

Tyler: The split-venue approach might encourage the parties to explore early or alternative dispute resolution, and would also force the party planning to litigate to assess the cost of litigating in a foreign jurisdiction where there is a higher risk of the other side having "home field advantage." The parties could also split venue based on the subject matter of the litigation. For instance, contract disputes may be brought in one party's home turf, but tort claims must be brought in the other party's home turf—or perhaps where the tort occurred. Courts must have some basis for exercising jurisdiction, so the parties should select a venue that has some connection to the parties, the transaction, or the contract in order to facilitate the court's easy exercise of jurisdiction and venue. ◆

Endnote

1. This follows *The Restatement (Second) of Conflicts of Laws §187 (2)*, which provides that the law of the state chosen by the parties does not govern if application of the law of the chosen state would be contrary to a fundamental policy of a state which has a materially greater interest than the chosen state in the determination of the particular issue and which, under §188, would be the state of the applicable law in the absence of an effective choice of law by the parties.

Business Law Section annual CLE Program

Recent Developments in Business Law 2021

Thursday, December 16, 2021 • 9:00 AM–4:15 PM
Live Webcast
5 General CLE credits and 1 Ethics credit

Gain practical business law updates to strengthen your practice.

Receive federal tax updates including pandemic-related tax changes as well as cannabis law updates.

Explore law firm risk management considerations related to hybrid and remote work.

Learn about key insurance issues for business lawyers and asset purchases in bankruptcy.

Review landlord-tenant law updates, including the history of COVID-19 laws.

Schedule & Topics

9:00: Federal Tax Updates
Pandemic-related tax changes—Paycheck Protection Program (PPP) and Employee Retention Credit (ERC)
Pending new or potential tax law changes
Other federal tax hot topics
Dan Eller, Schwabe Williamson & Wyatt PC, Portland
Alee Soleimanpour, Schwabe Williamson & Wyatt PC, Portland

10:05: Cannabis Legal and Industry Updates—The View from Oregon
Federal legislation update
Oregon market dynamics—rules and policy changes
Multi-state operations—strategies and trends
Brief Measure 109 / psilocybin therapy update
Dave Kopilak, Emerge Law Group, Portland
Marco Materazzi, Emerge Law Group, Portland

11:15 "Hybrid" Offices and "Remote" Work: Law Firm Risk Management Considerations
Confidentiality in hybrid work settings
Remote work and unauthorized practice
Mark Fucile, Fucile & Reising LLP, Portland

12:15: Lunch Break

1:00: Key Insurance Issues for the Business Lawyer
Representations and warranties insurance—the new kid on the block
Business interruption coverage—promises & realities
Cyber insurance—more important than ever
Additional insured coverage—avoiding pitfalls
Cannabis—what's insurable and what's not
Jodi Green, Miller Nash LLP, Portland
Seth Row, Miller Nash LLP, Portland

2:05: Let's Make a Deal: Asset Purchases in Bankruptcy, Strategies, Procedure, and Benefits
Negotiating the proposal
Important Bankruptcy-related deal points
Stalking horse
Bankruptcy procedure
Free and clear
Closing the deal
Pros and cons
Joshua Flood, Sussman Shank LLP, Portland
Howard Levine, Sussman Shank LLP, Portland

3:30: Landlord-Tenant Law Updates
History of COVID-19 laws (how did we get here?)
Current law for termination for nonpayment
Other landlord-tenant laws from SB 278 and 282
Pete Meyers, Meyers Law LLC, Portland

4:15: Adjourn

Registration fee

$110 ONLD member
$140 Business Law Section member
$160 OSB member
$175 Non-OSB member

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Job Postings

Buckley Law

Shareholder—Real Estate

Buckley Law is looking to add to our Real Estate Transaction/Litigation group and looking for a shareholder-level real estate attorney who can manage a team, clients, and a book of business, and be a part of our continued growth.The ideal attorney (shareholder) will have 8+ years as a practicing attorney with experience in real estate transactions and litigation and an ability to manage a larger volume of cases.

Shareholder—Business

Buckley Law is looking for shareholder-level attorneys to join our Firm, particularly as senior partners begin transitions of their practices over the next 2–5 years. With a collegial group of partners in place, strong support staff, and talented Associates, this is a great opportunity for entrepreneurial, business-oriented, and client-focused attorneys to manage and cultivate already successful books of business. The ideal attorney (shareholder) will have at least 10 years of any of the following: estate planning, business, real estate, or tax experience and superior client management skills, client service focus, and track record of providing value to clients.

Please send a resume to resumes@buckley-law.com with a cover letter and your targeted compensation range. Find out more about these positions and Buckley Law on our careers page: https://www.buckley-law.com/our-firm/careers/

Sussman Shank LLP

Trust and Estate Tax Attorney (Full-Time)

We have an immediate opening in our business practice group, for a motivated tax lawyer who focuses on taxable estate planning, trust and estate administration, closely-held business succession planning, and related transactions. The position requires strong academic credentials and excellent written and oral communication skills. An ideal candidate has completed an LLM program in tax (or has comparable tax experience), has experience working directly with high-net-worth clients, and has the capacity for, and shows dedication to, business and practice development.

Please address cover letters and resumes to our Chief Operating Officer, Steven T. Seguin. sseguin@sussmanshank.com; Phone: 503.227.1111

Rose Law Firm

Rose Law Firm in Lake Oswego offers big-firm quality with small-firm customer service. Our firm provides a wide range of services, both as transactional lawyers and as litigators within the practice areas of business transitions and succession planning, corporate, mergers and acquisitions, business disputes, real estate, executive compensation, tax, and estate planning.

Complex Corporate Transactional Attorney

We are seeking an attorney with 6-10 years of experience in a wide range of business law practice areas– including M&A, corporate, business succession planning, and/or commercial transactions. This position is ideal for someone who wants to transition away from the billable hour demands of a larger firm, but isstill interested in maintaining a sophisticated practice and collaborating with a team of like-minded professionals. It requires someone with strong experience and a solid corporate skillset, especially in areas such as corporate structuring, commercial agreements, shareholder agreements, divestitures, mergers and acquisitions, joint venture management, internal ownership succession events, coordinating on tax issues, litigation support, etc. The ideal candidate will have excellent file management and team management skills, be willing to consult with attorneys who are members of the Rose Law Firm extended network and have additional skillsets that may be required by the client. For detailed information about the position, requirements, and application, see the firm's website at https://recruiting.paylocity.com/Recruiting/Jobs/Details/761262

Corporate/Commercial Litigation Attorney

We are seeking an attorney with 6-12 years of experience in a wide range of corporate/commercial litigation matters. This position is ideal for someone who wants to transition away from the billable hour demands of a larger firm while maintaining a sophisticated practice and collaborating with a team of like-minded professionals. It requires someone with strong experience and a solid business and commercial litigation skillset—especially in the areas of closely-held or family corporate or LLC disputes, partnership/joint venture disputes, family business litigation, executive employment/compensation litigation, trust and estates litigation, commercial litigation, etc. For detailed information about the position, requirements, and application, can be found here: https://recruiting.paylocity.com/Recruiting/Jobs/Details/761248

Oregon State Bar Business Law Section

The mission of the Oregon State Bar Business Law Section is to provide excellent service to the diverse group of business law practitioners throughout the State of Oregon by providing regular, timely, and useful information about the practice of business law, promoting good business lawyering and professionalism, fostering communication and networking among our members, advocating improvement of business law, and supporting Oregon's business infrastructure and business community.

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