Oregon Business Lawyer

Oregon State Bar Business Law Section Newsletter • September 2024

Business Law Section Executive Committee

Chair
Michael Walker
Samuels Yoelin Kantor LLP

Chair-Elect
Joseph Cerne
Lane Powell PC

Past Chair
William Goodling
Stoel Rives LLP

Secretary
Matthew Larson
Hathaway Larson LLP

Treasurer
Krista Evans
Evans + Evans Law

Members at Large
Kimberly Boswell
Day Wireless Systems

Blake Bowman
Schwabe Williamson & Wyatt PC

Melanie Choch
Sussman Shank LLP

Timothy Crippen
Black Helterline LLP

Berit Everhart
Roseburg Forest Products

Leigh Gill
Immix Law Group PC

Melissa B. Jaffe
Law Offices of Melissa B. Jaffe PC

Justin Monahan
Otak

Jennifer Nicholls
Brophy Schmor LLP

Ben Pirie
Miller Nash LLP

Newsletter Editor
Jackie Krantz

A New Era: NIL and the Evolution of College Sports

Max Forer, Miller Nash LLP

Since the National Collegiate Athletic Association's (NCAA) formation in the 1900s, student-athletes have been barred from profiting off their own name, image, and likeness (NIL). That prohibition stood for over a century, but on July 1, 2021, the NCAA introduced new bylaws, allowing for student-athletes to (a) profit from their own NIL through endorsement agreements and business ventures and (b) hire professional representation to facilitate such activity. In turn, high school associations around the country have also begun changing their rules to mirror the NCAA's new approach, allowing high school athletes to profit from their own NIL as well.

These changes, along with new state laws, have opened an estimated $14 billion marketplace. But NIL deals are not one-size-fits-all; traditional deals used for professional athletes may not work for student-athletes, and NIL deals must conform to multiple NCAA, state laws, and institutional standards. NIL agreements are still governed by several rules, requiring careful consideration to protect brands, students, and schools alike. In this article, we discuss the legal history behind these recent changes, the laws and rules that apply to NIL deals, practical guidance on NIL deals for Oregon lawyers, and best practices for NIL deals generally.

Case and legislation history of NCAA and NIL

One of the initial cases central to the history of the NCAA and NIL is NCAA v. Board of Regents of the University of Oklahoma, 468 U.S. 85 (1984), which challenged the NCAA's constraints on colleges negotiating directly with television channels ABC and CBS. The court ruled that the NCAA's restrictions violated the Sherman Act, effectively releasing television rights to individual athletic conferences. Although the court ruled against the

Continued on page 2

In this Issue

Articles

NIL and College Sports 1
Transactions between Professionals 5
Barrister Banter: Joe Cerne 7

Plus

New Format Announcement.......................... 1
Call for BLS EC Nominations........................ 3
BLS Annual Meeting & CLE 8

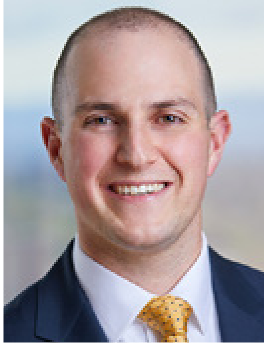
A Note from the Editor: New Newsletter Format Announcement

I have exciting news: in addition to the PDF version of the newsletter, the *Oregon Business Lawyer* will henceforth be sent as an email!

You can find the main articles posted on the Business Law Section's new "Blog." This will increase the searchability of the articles for longtime readers of the newsletter as well as new readers.

You should be receiving the new digital newsletter in your email soon if you haven't already. If you have any questions, please don't hesitate to reach out to me: **jacqueline.krantz135@gmail.com**. Happy reading!

From,
Jackie Krantz,
newsletter editor



Max Forer is a partner, former Division I college football player, and leads the sports, entertainment & media team at Miller Nash LLP. Max provides advice and counsel to name, image, and likeness (NIL) collectives, educational institutions, professional sports teams, agencies, management companies, amateur and professional athletes, and other sports and entertainment individuals and businesses. He has experience structuring NIL deals with collegiate athletes, including group licensing and real estate deals, drafting agreements for promotional campaigns, negotiating with sports agents and large sports agencies, and continues to structure first-of-its-kind NIL deals, some of which have been replicated around the country.

NCAA, Justice Stevens noted that the NCAA played a critical role in maintaining amateurism in college sports, suggesting that antitrust deference or immunity was required to uphold this revered tradition.

Fast-forward about thirty years to O'Bannon v. NCAA, 802 F.3d 1049 (9th Cir. 2015), where former UCLA basketball player Ed O'Bannon challenged the NCAA's use of student-athletes' images for commercial purposes without compensation. The Ninth Circuit held that antitrust laws applied to NCAA rules, but that restricting compensation had pro-competitive effects in integrating academics with athletics and promoting amateurism. The court ultimately found that raising the cap on compensation to the full amount of the costs of attending college was a substantially less restrictive alternative means of accomplishing this pro-competitive purpose.

After these rulings, the action shifted to state legislatures. In September 2019, California passed the Fair Pay to Play Act, CAL EDUC. CODE § 67456, allowing student-athletes to hire agents and profit from their NIL. This legislation sparked similar legislative efforts in multiple states, pressuring the NCAA to respond. Florida was next to pass an NIL law in June 2020 that would become effective July 1, 2021. This accelerated the NCAA's timeline to act and led over twenty states to enact NIL legislation prior to July 1, 2021, ensuring that their student-athletes could also benefit from NIL activity and keeping up with what would be an obvious recruiting advantage.

Meanwhile, NCAA v. Alston, 594 U.S. 69 (2021), reached the U.S. Supreme Court and was decided on June 21, 2021. In *Alston*, Division 1 student-athletes argued that the NCAA's restrictions on non-cash education-related benefits violated antitrust laws. The court agreed that the NCAA's distinction as an amateur product was a pro-competitive defense to antitrust law since it offered wider consumer choice beyond professional sports, but the court ultimately ruled in favor of the plaintiffs, finding that reasonable adjustments to education-related benefits as detailed in the district court's injunction would not undermine the NCAA's amateurism. This ruling led to a more expansive package of education-related benefits available to student-athletes today, including graduate school scholarships, postgraduate internships, study abroad programs, computers, tutoring services, and cash awards for academic achievement limited to $5,980 per year, referred to now as "Alston awards." While the court's ruling narrowly addressed restrictions on education-related benefits, Justice Kavanaugh's concurring opinion seemed to challenge the restriction of other forms of student-athlete compensation and also raise serious questions under the antitrust laws under this amateurism defense, asserting in the last line of his opinion, "The NCAA is not above the law."

Soon thereafter, the NCAA passed interim NIL rules and policies allowing NIL activity, effective July 1, 2021. Although often mistaken as permitting NIL activities due to the timing of subsequent regulation reform, the holding in *Alston* only invalidated NCAA restrictions on education-related benefits; the Supreme Court has yet to address the NIL issue itself. Nonetheless, the *Alston* ruling, combined with new state NIL laws, pushed the NCAA to proactively adopt a more permissive approach to NIL activity in place of existing restrictions.

The NCAA has faced a myriad of other litigation since its NIL rules went into effect, many of which haven't gone in the NCAA's favor. In Tennessee v. NCAA, No. 3:24-CV-00033, 2024 U.S. Dist LEXIS 32050 (E.D. Tenn. Feb. 23, 2024)[1], the court issued a preliminary injunction, barring the NCAA from enforcing its rules against third-party companies contacting student-athletes during the recruitment stage. The court's decision temporarily allows for student-athletes to negotiate and enter NIL deals prior to committing to a university. Recently, in Johnson et. al. v. NCAA, No. 22-1223, 2024 U.S. App. LEXIS 16953 (3rd Cir. 2024), the Third Circuit addressed whether student-athletes' amateur status precludes them from bringing a claim under the Fair Labor Standards Act (FLSA), holding that student-athletes *may* bring such a claim and offering a new test[2] for the district court to apply in assessing whether they are in fact FLSA employees.

The NCAA's rules further evolved in Ohio et al. v. NCAA, No. 1:23-cv-100, 2023 U.S. Dist LEXIS 225837 (N.D. W. Va. Jan. 19, 2023), where seven plaintiff states sought a preliminary injunction against the NCAA's enforcement of a transfer rule requiring student-athletes transferring between Division 1 schools to wait a year before competing in games. The court granted the preliminary injunction, agreeing that the rule was an unreasonable restraint of trade in violation of §1 of the Sherman Act. After the U.S. Department of Justice joined the suit in January, the NCAA and DOJ reached a settlement that permanently bars the NCAA from restricting transfer eligibility. Additionally, the

Continued on page 3

 Continued from page 2

NCAA and its Power Five member conferences have tentatively agreed to a landmark settlement in House v. NCAA, Nos. 4:20-cv-03919 CW; 4:20-cv-04527 CW, 2021 U.S. Dist. LEXIS 206712 (N.D. Cal. Feb. 25, 2021). This settlement awards $2.8 billion in back damages to current and former student-athletes dating back to 2016, and it establishes an NIL payment system by which schools can pay up to 22 percent of their average athletic department revenues to current student-athletes for their NIL pursuant to an exclusive or non-exclusive license and/or endorsement agreement, totaling approximately $23 million per year.

Key rules of NIL arrangements

Oregon lawyers have three key areas to consider when exploring NIL contracts and arrangements:

1. **Other states' laws**: As of August 2024, over twenty states have NIL laws or executive orders, each with their own wrinkles. Generally, these laws prevent educational institutions and the NCAA from restricting student-athletes' rights to earn compensation for their NIL, with various states implementing additional provisions. Texas, for example, precludes deals involving alcohol, gambling, adult entertainment, and cannabis. In California, companies are prohibited from signing student-athletes to an endorsement deal if the student-athlete's team has a preexisting corporate agreement in the same industry. In Virginia, institutions are permitted to compensate student-athletes directly for the use of their NIL.

2. **Institutional policies**: Educational institutions often have their own rules governing NIL opportunities, and many state NIL laws prevent student-athletes from entering NIL contracts that conflict with team rules or existing institutional agreements. Schools can also enforce general conduct codes. For instance, Portland State University requires student-athlete NIL deals to adhere to the university's student conduct code, presumably barring agreements with companies promoting alcohol, tobacco, or cannabis products.

3. **NCAA rules**: The NCAA rules continue to prohibit improper benefits (e.g., contracts without a quid pro quo), compensation for athletic participation or achievement, and educational institutions providing NIL compensation, although that may soon change under the proposed *House* settlement. Violating these rules can render a student-athlete ineligible and unable to compete, leading to potential public relations disasters for both the brand and the college.

Practical guidance on NIL for Oregon lawyers

The NIL industry offers a fresh marketing opportunity for businesses and lawyers in Oregon, especially those tied to sports, fitness, or college demographics. Lawyers advising clients on NIL deals must navigate state restrictions and policies.

ORS § 702.200 prohibits universities and athletic associations (the NCAA) from preventing or restricting the rights to (a) earn compensation for use of a student-athlete's NIL and athletic reputation or (b) hire professional representation or an athlete agent. The law further bars universities and the NCAA from taking any retaliatory or penal action against students for exercising these rights. The law provides for several other standards, mostly mirroring similar regulations, including that a college or university may not pay a student-athlete directly for use of their NIL. One point of departure from the NCAA guidelines is that a person or entity who pays a student-athlete for use of their NIL may condition payment on that student-athlete's attendance at a particular school.

Any lawyer receiving compensation from NIL deals with student-athletes should also be familiar with the Uniform Athlete Agents Act, ORS § 702.001. The law identifies athlete agents as anyone who recruits or solicits a student-athlete to enter into an "agency contract," an agreement in which a student-athlete authorizes a person to negotiate or solicit, on behalf of the student-athlete, a professional sports services contract or an endorsement contract. An athlete agent can be someone who, for compensation or in anticipation of compensation in relation to a student-athlete's participation in athletics, serves the student-athlete in an advisory capacity on matters related to finances, business pursuits, or career management decisions. Athlete agents could also manage the business affairs of athletes by helping with bills, payments, contracts, or taxes. Under this final definition, one would be considered an athlete agent if they provided these services free of compensation but gave the student-athlete consideration in anticipation of representing them in the future for purposes related to their participation in athletics.

A lawyer will likely not be acting as an athlete agent by solely negotiating an NIL deal unless they are paid like an agent and provide agent-like services. Oregon lawyers should be prepared to stay informed on developing case law in the space and comply with evolving state laws as well as the NCAA regulations and other states' laws to determine for themselves if they are acting as a lawyer or an agent.

Many businesses will be looking to tap into this growing industry. Most NIL contracts will involve student-athletes primarily known in areas around

Continued on page 4

Business Law Section Executive Committee Nominations

The OSB Business Law Section is currently recruiting new members-at-large for the 2025 Executive Committee. The Executive Committee manages the activities of the section, ranging from planning CLE programs and networking events to producing informational newsletters and tracking relevant legislation. Member-at-large terms are two years in length and begin on January 1, 2025.

If you are interested in serving, please submit a letter of interest to the Nominating Committee Chair, Michael Walker, at **mwalker@samuelslaw.com** by Friday, October 11, 2024. To find more information about the section and our current Executive Committee, see our website, https://businesslaw.osbar.org/.

Continued from page 3

their college. This limited market reach has two important implications. First, the cost of NIL deals is typically much less in comparison to other professional athlete endorsements, allowing businesses to experiment with NIL deals without significant investment and allowing some businesses access to athlete endorsements for the first time. Second, these local endorsements can align well with advertising efforts targeted at specific markets, offering better and more streamlined value. As businesses can take various approaches to securing NIL deals, lawyers should evaluate any proposed NIL deals to ensure compliance with applicable rules and laws.

Counsel can also help clients establish formal policies governing NIL deals, specifying permitted arrangements and required information for review and approval, which could also lead to uniform training and sample forms. Counsel might also advise clients on establishing special funds to sign NIL deals directly with student-athletes. In any scenario, it's important to consider if the client's agreements allow marketing funds to be used to cover the cost of supporting NIL efforts.

Tips and traps

While NIL rules and best practices will continue to evolve, consider the following tips and traps:

• **Know the rulebook.** Certain NCAA bylaws still apply to student-athletes and NIL deals. For instance, a contracting party cannot provide something of value for free to the student-athlete. To avoid this otherwise "impermissible benefit," the student-athlete will need perform some service in return (e.g., make a social media post, attend an autograph session, do a photo shoot, etc.) to properly receive compensation.

• **Keep it simple.** NIL contracts should use plain English. Student-athletes will often sign NIL contracts without representation, so clarity is crucial to allow a student-athlete to understand what they are signing.

• **Exercise caution with international players.** International students on visas risk losing their immigration status by performing NIL deals in the United States. F1 visas largely bar off-campus employment, and U.S. Immigration and Customs Enforcement (ICE) has not provided clear guidance about NIL deals for international student-athletes. Even creative "solutions" may still expose international student-athletes to risk of visa revocation.

• **Avoid school ties.** Student-athletes cannot use their educational institution's trademarks in NIL activities without consent from the institution. They also cannot use school facilities or participate in NIL activities during team events without prior written consent from the athletic department.

Given the nascent and evolving nature of the NIL legal landscape, lawyers who represent brands, schools, or students in NIL deals must stay current, as the downsides of getting it wrong can be significant. ◆

Endnotes

1. Commw. of Va. joined the State of Tenn. as a plaintiff in this action, and they were recently joined by the State of Florida, the State of New York and the District of Columbia.

2. Holding that "college athletes may be employees under the FLSA when they (a) perform services for another party, (b) 'necessarily and primarily for the [other party's] benefit,' Tenn. Coal, 321 U.S. at 598, (c) under that party's control or right of control, id., and (d) in return for 'express' or 'implied' compensation or 'in-kind benefits.'"

A Corporate Lawyer's Approach to Transactions between Licensed Professionals

Noah Maurer, Elevate Law Group

Noah Maurer is an associate attorney at Elevate Law Group, specializing in M&A and IP law. He advises clients across innovative industries on contract matters and protecting their creative contributions.

One of my early legal mentors in Oregon once remarked humorously, "businesses are, in fact, businesses." This obvious statement underscores the widespread hesitation about where legal work meets a regulated industry. For Oregon attorneys, traditional corporate work requires an evolving vantage point to account for the unique legal needs of licensed professionals.

Let's start by defining *licensed professionals*. Businesses lining our corridors of commerce—such as lawyers, accountants, and dentists—provide easy examples. Specialized professionals ranging from OB/GYNs to psilocybin facilitators have varying degrees of application to our discussion. A common characteristic of all these businesses is the requirement for a license and increased scrutiny under state and federal regulations.

There is no one-size-fits-all approach to working with licensed professionals. Each regulated industry features unique statutes, albeit with common themes. For example, licensed professionals must abide by strict regulations governing ownership, referrals, and confidentiality. Rule 5.4 of Oregon's Rules of Professional Conduct may initially come to mind, which establishes these requirements for entities practicing law. It should be of no surprise that other licensed professionals are bound by analogous requirements. For instance, ORS 679.020 and ORS 673.160(5)(a)(A) state that dentists and accountants must own their respective practice entities.

Despite the differences among these industries, a common challenge for licensed professionals is the restriction on their ability to transfer and encumber their assets. But these businesses (say it with me) are, in fact, businesses. Often, they are local, family-owned enterprises in our backyard. The Oregonians at the core of these entities should be supported in exploring collaborative opportunities. By tackling their corporate work from an informed perspective, legal specialization can support greater business opportunities for our neighbors.

Private equity is increasingly focusing on the fragmentation within professional services and licensed industries, aiming to consolidate these sectors. Veterinary hospitals, for instance, have been early adopters of this trend. Over the past thirty years, the national marketplace has seen major widescale consolidation of veterinary hospitals, with notable examples like Veterinary Centers of America (VCA) and National Veterinary Associates (NVA) acquiring hundreds of veterinary hospitals across the country. The same consolidation is occurring in other industries with more scrutinous licensure compliance. In 2022, 13 percent of all U.S. dentists were affiliated with a dental service organization. With greater profit comes more complex structures and increased pressure on specialized corporate attorneys.

Simple business transactions become exponentially more difficult through the lens of state and federal regulations. Legal work for licensed professionals demands tailored contract drafting to achieve a client's goal. From the letter of intent all the way to post-closing, licensed professionals have mandatory considerations that a skilled attorney must carefully consider.

Maintaining licensure and compliant ownership

The key aspect to a licensed professional transaction is ensuring ongoing legal compliance and continuity of license. Any corporate action involving equity or asset ownership by an unlicensed party, or an entity controlled by one, raises significant compliance concerns. In the event that two licensed parties are doing a simple ownership transfer (i.e., dentist to dentist), the risk is mitigated. When corporate entities get involved with unlicensed out-of-state ownership, compliance becomes more complex.

Maintaining continued ownership of regulated property should be easily traceable throughout a corporate event. Licensed professionals may see their businesses split down the middle. On one side sits the unregulated assets, such as real property, certain equipment and inventory, management services, and employment of support staff. On the other side, there are licensed services, regulated assets (such as patient records), and inventory requiring licensure (such as prescribed medication). Differentiating these two categories may allow licensed and unlicensed entities to effectively collaborate, without sacrificing continuity of license, under a "service organization" structure.

New entities may be required to allocate assets, licenses, and services away from the prior practice structure. For sellers contemplating joining a service organization structure, the post-transaction

Continued on page 6

Professionals *Continued from page 5*

day-to-day operation can be daunting. A transaction of this nature can quickly spill across dozens of specialized documents allocating assets, equity, services, options, employment, and real estate. For purchasers, the question of compliance and continuity can be equally challenging.

At the forefront of this discussion is how these structures may differ across organizations, industries, and even states. The acceleration of consolidation in licensed industries demonstrates that private equity is willing to take on this legal burden. Oregon attorneys need to be prepared to scrutinize these arrangements to confirm that they comply with our unique state ownership requirements and provide appropriate protection for all parties involved.

Transfer mechanics and payment terms

A simple representation and warranty surrounding the maintenance of professional licensure may not be enough to guarantee the viable operation of a licensed professional's business post-closing. Transactions in certain highly regulated industries frequently run into a "black box" conundrum. In this scenario, the purchaser cannot own the assets or equity in question until given approval by the government on an indeterminate timeline. In other words, the parties have no choice but to rely on a third party to conclude their transaction. This necessarily interjects an unknown variable into the heart of closing. To provide guidance in these scenarios, attorneys need to effectively consider whether parties are properly motivated to cooperate in light of this unavoidable ambiguity.

For licensed professionals selling their practice and joining a new structure, payment may not simply be cash in hand at closing. Payment may take the form of equity ownership in newly formed entities and performance-based earnout payments. As a result, parties must be able to clearly move between various roles—employee, employer, shareholder, lender, debtor, and owner—often within a single transaction. Understanding how each of these roles affects the other is necessary for drafting a workable mechanism and proper economic consideration.

As an important reminder, structural arrangements of this nature lean heavily on a well-drafted letter of intent. Without a usable letter of intent, delineating this arrangement becomes much more burdensome. This is where an experienced attorney and broker in licensed professional transactions can work together to establish workable expectations from the initial stages of communication.

Concerns post-closing

Parties to licensed professional transactions are unlikely to simply call it quits and walk away from one another. Regulations govern a host of ongoing conduct, such as the continued use of the seller's name and likeness, thereby increasing the need for contractual discussion on the transition of the business post-closing. Combined with the need for client continuity, parties frequently negotiate detailed transition assistance plans, short-term employment or contractor arrangements with the seller individually, and mutually assembled client letters.

Beyond a cooperative transition, the seller may consider compelling the purchaser's cooperation in evidencing the seller's past legal compliance. When retention of confidential information is held exclusively by the purchaser, the seller may require the ability to access historical records to answers before their licensing authority.

For medical industries, Anti-Kickback and Stark Law compliance looms over shared practice management decisions between newly affiliated parties. Private equity consolidation frequently comes along with linked networks of practices, creating unique ethical questions over how an individual licensed professional fits into a broader network of shared interests. These considerations are particularly open to change at a federal level.

A combination of legal documents is the unavoidable answer to effectively structure the continuing obligations of the parties. Because of the complexity of the considerations listed above, specialized corporate attorneys have become an important fixture for licensed professionals in all their legal work.

Key takeaways

Representing licensed professionals must be approached from a fundamentally distinct perspective than other business in Oregon. Whether at the beginning, middle, or end of a business' life cycle, unique questions of compliance must be tactfully assessed. For business transactions involving licensed professionals, confident, tailored language must alleviate the regulatory burden faced by clients. As state and federal governments adjust their approaches to the commentary raised in this article, specialized corporate attorneys must be ready to adapt accordingly. ◆

Barrister Banter: Joe Cerne

This is the first installment of the Business Law Section's "Barrister Banter" series. The purpose of the series is to bridge the gap between junior and senior business lawyers in Oregon, fostering understanding and camaraderie. For this article, we interviewed Joe Cerne, an associate at Lane Powell and a member of the Business Law Section Executive Committee. Read on to learn more about his journey into law, his favorite parts about his career, and some advice he has for both junior and senior lawyers.

Joe Cerne
Lane Powell PC

1. Tell me about your path to being a lawyer. What inspired you to pursue this career?

After graduating from college (University of Puget Sound–go Loggers!), I worked at Boeing in Seattle, Washington. I enjoyed my role there on the supplier management team working with aircraft supplier contracts and assisting with the relationships between Boeing suppliers and airline customers. It was my first real experience with reviewing and discussing legal contracts.

I was not part of the official Boeing legal department, so instead my role was to work with Boeing suppliers and airline customers, looking at many types of disagreements from a practical perspective and find business-first solutions. I enjoyed the creative problem solving and thought that going to law school would be worth the investment so I could continue to work with clients to help find practical solutions to their problems.

2. What is your practice area?

Primarily corporate, securities, and mergers & acquisitions. I also do a fair amount of work in the startups and venture capital space, as well as some commercial real estate work.

3. How long have you been in your current role?

I just finished my sixth year with Lane Powell. I was a summer associate in 2017 before I joined full time in the fall of 2018.

4. How have you seen the practice change since you started practicing?

It feels like we talk a lot about pre-COVID versus post-COVID as a defining period of change—some things changed for the better; some things, maybe not. I think one of the more interesting changes is that a "conference call" is really never a phone call anymore; it's a video call rather than a true dial-in phone call. I honestly cannot remember the last time I called in to a group conference call line that wasn't connected to a video platform. I think many clients appreciate the sense of realness that comes with seeing their attorney in front of them.

5. What do you wish you had known before you started working as a new lawyer?

That my job could be, at times, boiled down to being a professional emailer. As lawyers we are of course much more than professional emailers, but sometimes it really does feel like I should have taken an "Email Management 101" in college because so much of our communications are in emails. With that said, being effective in email communication can really set you apart from other lawyers, and make your client and opposing counsel interactions much more efficient.

6. What are your career highlights?

I have found it fulfilling to participate in law school and new lawyer mentorship programs. Seeing the development of law students into new attorneys has been rewarding. In particular, seeing summer associates that I've worked with and mentored join the firm full time after law school has been a highlight as well. The basic things that more experienced attorneys do every day and take for granted are sometimes the most daunting to law students and new lawyers. The seemingly simple conversations often have the greatest impact on law students and new lawyers. We are all extremely busy, but the positive impact we can have on law students and new lawyers is worth the time investment. I would encourage everyone to make an effort to volunteer their time to support law students and new lawyers.

7. What is your favorite part of the job?

Seeing the passion that business owners have is really inspiring. Knowing that I get to work with people who care so deeply about their employees and customers, and working hard for them, is one of my favorite parts of this job. The emotion and "off-the-clock" energy that business owners spend to take care of their employees and customers is impressive. There are of course many ways to run a successful business, but one of the common threads seems to be that everyone is passionate about what they do, and passionate about taking care of their employees and customers.

8. What parts of the job do you wish you could outsource to AI?

Billing my time in six-minute increments. There are all sorts of timers and other tech resources available, but if I could outsource that entire process, including drafting billing narratives, that would be great!

9. What advice would you give a new business lawyer?

Ask questions. Graduating from law school and entering the practice of law, and particularly transactional business law, can feel overwhelming. It is hard to obtain meaningful exposure to transactional business law topics/concepts in law school. Know that nobody expects you to have experience, and everyone understands you are likely seeing documents and hearing concepts/terminology for the first time. It would be concerning if you didn't

Continued on page 8

 Continued from page 7

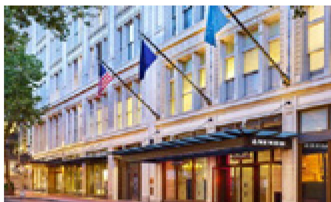
ask questions. But make sure to Google your question first! If nothing else, a few clicks on the internet will help you ask a better/more refined version of your question.

10. What advice would you give a senior lawyer who is charged with mentoring a new lawyer?

Ask questions. Starting out in the practice of law, particularly for those without lawyers in their family or in their personal lives, can be extremely intimidating. Even if the questions are not on the client-focused topic, the feeling that a senior lawyer cares enough to ask "how are things going" can go a long way toward creating a sense of belonging. Being able to learn more about who someone is, and their experiences that brought them to the practice of law, will not only improve communication long term (and help deliver better results for your client), but it will also help reduce the anxiety and stress that comes along with being new to the profession. ◆

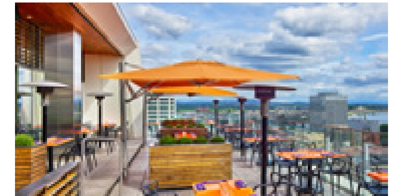
2024 Business Law Section Annual Meeting and CLE to be Held at The Nines Hotel (Updated)

We are pleased to announce that our 2024 OSB Business Law Section Annual Meeting and CLE, entitled "The Future of Doing Business in Oregon," has been scheduled for November 8, 2024, from 8:00 a.m. to 5:10 p.m., with a networking happy hour following the CLE portion.



The event will be held at the Nines Hotel (formerly known as the Meier & Frank Building), a beautiful venue located at 525 SW Morrison Street, Portland, Oregon 97204. Our day-long CLE will have a number of concurrent presentations through breakout sessions in two different rooms in the gallery of the sixth floor of the Nines.

Offering 331 guest rooms, two on-site restaurants, and two rooftop decks for your enjoyment, the Nines has provided special pricing for our CLE attendees who wish to stay at the hotel. Their special guest room rate for the period of November 5 through November 11, 2024 will be $169/night plus 16 percent tax for their Superior King rooms, and parking at the hotel will be $29 for November 8 (daytime only). The Nines's normal rates are $229–249.00/night plus tax for a guest room, $63 for parking, and a $30 destination fee—all this to say, they are providing a great deal for the attendees of this event. The destination fee is not required for our CLE attendees, but it does provide optional extras which may be of interest, including afternoon happy hour wine tastings, two Portland Art Museum entry tickets per stay, and two-hour Nines electric bike rentals.



The hotel is centrally placed, allowing for excursions to the delights that Portland offers, including the International Rose Test Garden, the Portland Japanese Garden, the Oregon Zoo, the Portland Art Museum, shopping in the downtown central core and in the Pearl District, and dining at a number of restaurants, including the two restaurants at the Nines. To get an expanded preview of what the hotel offers, read this review from Conde Nast Traveler.

We hope to see you at the 2024 OSB Business Law Section Annual Meeting and CLE on November 8, and we encourage you to look into staying at the Nines as an overnight guest to experience the delights the hotel offers at a discounted price. For information about how to reserve your stay, call or email the OSB CLE Service Center: (503) 431-6413 or (800) 452-8260, ext. 413, or **cle@osbar.org**. ◆

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.

Articles in this newsletter are for informational purposes only, and not for the purpose of providing legal advice. The opinions expressed in this newsletter are the opinions of the individual authors and may not reflect the opinions of the Oregon State Bar Business Law Section or any attorney other than the author. Comments may be sent to the editor at **jacqueline.krantz135@gmail.com**.