

## 50<sup>th</sup> Anniversary Advanced Business Law Conference

Presented by the Business Law Section of the Virginia State Bar in cooperation with and with the support of the Virginia Bar Association Business Law Section

### The 21<sup>st</sup> Century Business Lawyer: Counseling Businesses in the Age of Innovation and Increased Regulation

“Business” law used to be a more discreet and manageable area of legal practice “expertise”. In the “Innovation Economy”, the “business lawyer” must become an expert in the client’s business and industry. By doing so, the business lawyer can guide the client through a much larger universe of constantly changing, industry-specific and often “lagging” (i.e., behind economic, technological and business model shifts) laws and regulations. Increasingly, the business lawyer must collaborate with other attorneys who are focused in specific practice areas, as well as the client’s accountants and other advisers. As a result, while serving as the client’s primary counselor (or “coach”), the business lawyer must also coordinate the work of other lawyers (or serve as a “quarterback” or “gatekeeper” of the client’s team of legal and other advisors). Especially for small and “lower-middle-market” companies, a business lawyer who can provide both sound business counsel and coordinate the work of an interdisciplinary advisor team can dramatically enhance the value, efficiency and effectiveness of the business’ legal planning and regulatory compliance.

This special 50<sup>th</sup> Anniversary edition of the Conference is designed to equip business lawyers with updates on some of the most common, cutting-edge and rapidly-evolving legal issues facing, and practical tips regarding planning opportunities available to, private companies today. These updates, including new or changing laws and regulations and practical planning tips, should better position the business lawyer to perform his or her evolving business counselor roles – including as a “coach”, a “quarterback” and “gatekeeper”.

#### Day One

- 9:00 a.m. Registration
- 9:30 a.m. Welcome Remarks
- 9:45 a.m. ***Start With the End in Mind: Corporation and LLC Structuring for Capitalization, Succession and Exit.*** This panel will provide an update and refresher on most important Virginia Corporation and LLC laws, practical planning tips and differences between Delaware and Virginia entity laws, and include a discussion of structuring considerations to anticipate capital raising, employee equity, ownership succession and exit. This panel will also discuss recent trends in legal terms in venture capital transactions. (2 hours)
- [Tina P. McRae](#), Partner at Kaleo Legal
  - [Lisa J. Hedrick](#), Partner at Hirschler
  - [James A. Kennedy, II](#) Partner at Hunton Andrews Kurth
  - **Moderator:** [Todd M. Lynn](#), Partner at Carney Patterson Meade
- 11:45 a.m. Lunch

- 1:00 p.m. ***M&A and PE Today: Lawyering to Preserve the Bargain of the Deal and Avoid an Ambush at the Finish Line.*** This interactive panel will provide the always unique perspectives of a deal lawyer, investment banker, business tax lawyer and CPA, all experienced in minority, control and outright sales of companies of all sizes and in all industries. The panel will discuss the current M&A and PE markets outlook, important deal terms to strike (first in the LOI, and ultimately in the purchase agreement), tax planning to achieve seller and buyer goals, and the importance of financial due diligence and structuring post-closing price adjustments and payments. The panel will provide (1) a current view of the market for private company sales to strategic and private equity buyers, (2) an overview of the most heavily negotiated deal terms and trends, (3) common deal structures to achieve seller and buyer tax objectives (including now common equity rollovers and S corporation sales), and (4) the critical importance of addressing, in the legal documents, financial and accounting due diligence, price adjustment and deferred payment terms (including working capital true ups and earn outs), and post-closing accounting details, all of which, like taxes, can materially impact the outcome for the seller and buyer. The panel hopes to highlight how the business lawyer can partner with the investment banker to deliver the expected deal with the support of the tax, accounting and other subject matter experts. (2 hours)
- Jon G. Neal, Partner at McGuireWoods
  - John C. Dickinson, Founding Partner and Managing Director at Dickinson Williams
  - Brian Burns, Partner at Forvis
  - **Moderator:** Steven J. Keeler, Member and Founder, Keeler PLC
- 3:00 p.m. Break
- 3:15 p.m. ***VBA Panel – Developments and Practice Tips to comply with the Corporate Transparency Act*** (1 hour)
- James J. Wheaton, Clinical Associate Professor of Law and Director of the Special Education Advocacy Clinic at William & Mary Law School
  - Jacob Thiessen, Section Chief, Regulatory Rulemaking, Office of Regulatory Policy, Policy Division, Financial Crimes Enforcement Network, U.S. Department of the Treasury
  - **Moderator:** Joseph B. Allen, Partner at Willcox & Savage, P.C.
- 4:15 p.m. ***Updates on the legal landscape of Crypto Assets.*** This panel will discuss the current state of affairs of the legal treatment and classification of crypto assets. This panel will provide an overview of the legal classification of certain crypto assets and crypto staking as securities or commodities. The panel will review recent transactional developments, including initial coin offerings and new ETFs, as well as review recent securities litigation and SEC enforcement actions involving crypto in the Southern District of New York. (1 hour)
- Mayme Beth F. Donohue, Partner at Hunton Andrews Kurth
  - Andrew Bosse, Partner at Baughman Kroup Bosse PLLC
  - **Moderator:** Joseph B. Allen, Partner at Willcox & Savage, P.C.
- 5:15 p.m. Cocktail reception

## **Day Two**

- 8:30 a.m. Breakfast
- 9:00 a.m. **Knowledge is Power: Doing Business in a Data-Driven Economy.** This panel will provide an introduction to several legal issues relating to companies or firms using AI tools. The panel will discuss issues of copyright law and data privacy that have surfaced in connection with use and development of AI tools, review common legal terms and conditions that AI vendors require users to accept, and review recent and pending regulations pertaining to use and development of AI tools. (1 hour)
- Kathleen E. Scott, Partner at Wiley
  - Emily J. Tait, Partner at Jones Day
  - John M. Huddle, Partner, Founder, and CEO at The Global Law Group
- 10:00 a.m. Break
- 10:15 a.m. **U.S. Economic Sanctions and Export Controls Update (2024): A Reality Check, Perspectives, and Practical Tips for Business Lawyers** (1 hour)
- Timothy P. O'Toole, Partner at Miller & Chevalier
  - Fatema K. Merchant, Partner at Sheppard Mullin
  - Trevor G. Schmitt, Associate at Arnold & Porter
  - **Moderator:** Tatsiana Y. Seliazniova, General Counsel at Polimaster Holdings Corporation
- 11:15 a.m. **Ethics Credit!: The Ethics of AI.** This panel will discuss legal ethics issues surrounding lawyers' use of AI technologies. (2 hours)
- Tricia A. Dunlap, Managing Partner at Dunlap Law PLC
  - Justin A. Ritter, Partner at Ritter Law
  - Emily J. Tait, Partner at Jones Day
  - **Moderator:** Jonathan D. Puvak, Partner at Gentry Locke