

FINANCIAL POISE WEBINARS

COMPLEX FINANCIAL LITIGATION FOR THE NON - EXPERT

SERIES OVERVIEW

Many people do not understand the specialization that the legal industry has undergone in the past several decades. Just as one would not go to a dermatologist for lung cancer, one would not ask a tax attorney to defend a DUI. But the specialization goes even deeper: litigation over commercial disputes should be handled by someone with deep experience with such disputes; the best criminal defense attorney or divorce litigator is simply not the likely best choice because, among other reasons, issues tend to repeat themselves. This is not to say that once an attorney has done one “xyz case” she is an expert at all “xyz cases,” but the truth is that the expression “the *practice* of law” exists for good reason. This webinar series explores four common litigation scenarios involving complex financial issues. Each episode is delivered in Plain English understandable to business owners and executives without much background in these areas. Yet, each episode is proven to be valuable to seasoned professionals. As with all Financial Poise Webinars, each episode in the series brings you into engaging, sometimes humorous, conversations designed to entertain as it teaches. And, as with all Financial Poise Webinars, each episode in the series is designed to be viewed independently of the other episodes, so that participants will enhance their knowledge of this area whether they attend one, some, or all of the episodes.

EPISODE SUMMARIES

EPISODE #1

Common Issues and Strategies in Business Breakups

Airing: January 19, 2017 at 10am CST

Breaking up is hard to do. Business partners don’t always get along or agree. In this webinar, we discuss common issues and strategies regarding business breakups: preventative breakup strategies, common breakup issues and strategies to cope with a breakup. The discussion includes issues that cause breakups; what is breach of fiduciary duty; when family members can’t get along; shareholder oppression and dissention; majority rules and minority power; contractual restrictions; limited withdrawal and dissolution rights; and resolutions. Also included is an examination of valuation clauses in stockholder and partnership agreements and the impact state statutes may have on valuation issues.

EPISODE #2

Nuts & Bolts of Lost Profit Cases Airing February 23, 2017 at 10am CST

Expectations, we all have them. Maybe a business partner, supplier or vendor didn't live up to their end of the bargain and the business suffers. What is the remedy? What are the damages and how do you seek repayment of the loss profits? Lost profits are an economic measure of damages a business suffers as a result of a wrongful act, and can only be claimed over the loss period. In this webinar we discuss types of wrongful acts that can lead to such damages, what makes an effective claim to recover lost profits, proactive solutions to prevent or reduce claims, and what the difference is between a reduction in business value and lost profits. Further complicating the understanding of damages are *other remedies* that are often confused with lost profits, which are also covered.

EPISODE #3

Resolving Shareholder Disputes Airing April 20, 2017 at 10am CST

Shareholder disputes happen for various reasons and all are counterproductive to the goals of the company. Disputes are often difficult, complex, and expensive to resolve. Whether it be due to personal, financial or operational disagreements, shareholder disputes can destroy a business. In some cases, shareholder agreements and by-laws do not provide helpful resolutions. This episode discusses common shareholder disputes, such as breach of duty, shareholder oppression, non-competes, shareholder departure (voluntary or involuntary), and power struggles due to death of a majority shareholder. We also examine common legal remedies, the collaborative process, and dissolution. Additionally, provisions of a buy-sell agreements are discussed, including defining shareholders' roles and responsibilities, selling and buying shares, the method for valuing shares, and alternative dispute resolution language.

EPISODE #4

Defending Against "Avoidance Actions" Airing May 11, 2017 at 10am CST

When a party files for bankruptcy (or has a bankruptcy filed against it), transactions it made with third parties are subject to “avoidance,” meaning that they can be undone for the benefit of all creditors. Common avoidance actions include preference lawsuits and fraudulent transfer lawsuits, the latter of which can be brought outside of bankruptcy as well. The reason preference law exists is to help assure that some creditors are not unfairly favored over other creditors. The reason fraudulent transfer law exists is to help prevent a debtor from transferring assets to a third party to avoid having to pay a legitimate creditor. This webinar explains the basics of this litigation, including best practices for anticipating and defending against such claims.