






PRACTICE POINTS

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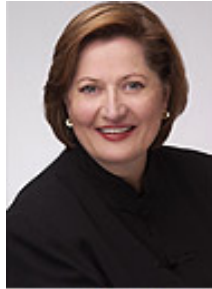
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Message from the Chair, Linda C. Hayman



I hope you are planning to attend the Section's Spring Meeting in Washington DC. The Spring Meeting is, as always, the highpoint of the year for the Section of Business Law. And this year our committees have been hard at work to provide a spectacular event for our attendees.

Now is a great time to think about how you can make the most of our Spring Meeting. Justice Breyer will be our keynote speaker for the annual Section Luncheon on

March 16; be sure to reserve a ticket for "[A Conversation with Justice Breyer.](#)"

This year's meeting includes 75 CLE sessions, 50 committee meetings and 193 subcommittee meetings. E-consumer issues and regulations; risks in internal investigations; cross-border mergers, acquisitions and philanthropy; patent risks; and consumer authentication are just a few of the more than 40 topics to be addressed at the Spring Meeting. Representatives from the U.S. Departments of Justice and Treasury, the Federal Trade Commission, the Federal Reserve Board, the Federal Deposit Insurance Corporation, the U.S. Securities and Exchange Commission, the Internal Revenue Service, the Office of the Solicitor General, the U.S. General Services Administration, the U.S. Government Accountability Office, the U.S. Senate Committee on Indian Affairs, and the National Council on Disability are expected to participate in our CLE panels and meetings.

If you have registered, you may find these tips helpful:

- Review the [online program book](#) and [program materials](#) to set your meeting agenda.
- Stay in touch with your office by taking advantage of the complimentary Internet Cafe and the wireless internet service that will be provided in all meeting areas.
- Attend the complimentary Section Welcome Reception on Thursday, March 15, from 5:30 - 7:30 p.m. This is the perfect opportunity to learn about and join a committee, meet committee leaders, hear about upcoming committee projects, and network with other attendees.
- Join the Women's Business Law Network (WBLN) for dessert on Thursday, March 15 from 10:00 - 11:30 p.m. The complimentary event, aptly named "Sweet Endings" will take place on Thursday, a night when many of the committees are hosting dinners.
- Join the Committee on Pro Bono for a complimentary breakfast on Friday, March 16, from 7:30 - 9:00 a.m. Talk with the local pro bono community and hear the recipients of this year's National Public



2007 Spring Meeting

March 15, 2007 - March 18, 2007

Washington, DC

Format: Live/In-Person

BUSINESS LAW CLE CONNECTION

Section of Business Law - 2007 Institute for the Young Business Lawyer

Live/In-Person

03/15/2007 - 03/15/2007

Washington, DC

For complete program
details,

[Click Here](#)

Fighting Corruption at Home and Abroad

Teleconference

03/21/2007 - 03/21/2007

Multi-site

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

Follow the Money: DOL Initiatives and New Litigation on Service Provider Revenue Sharing

Webcast/ Teleconference

03/29/2007 - 03/29/2007

Multi-site

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

Employee Benefits in Mergers and Acquisitions

Live/In-Person

04/19/2007 - 04/20/2007

New York, NY

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

21st Annual National Institute on ERISA Basics

Service Awards speak.

- Participate in our annual public service project, on Saturday, March 17. Join Section members and George Washington University Law School students for grounds clean-up at historic Pierce Mill. The project will be overseen by the National Park Service, which will provide bags and gloves.
- Attend one of our many committee dinners to be held around DC. Ten of our committees will be hosting dinners and these dinners are open to all registrants. Visit the committee dinner page on the Spring Meeting website to learn more.
- Use your easy-to-carry CD-Rom, which will include all original and supplementary program materials and will be given to you at the registration desk.

We look forward to seeing you in our nation's capital for a fabulous meeting.

Linda C. Hayman

Chair, Section of Business Law

PRACTICE POINTS

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Accounting for Uncertainty in Income Tax Positions: FASB Interpretation No. 48.

FIN 48 has introduced new rules that significantly change how companies account for uncertain income tax positions. Its goal is to reduce inconsistencies in approaches to recognizing, measuring and presenting income taxes in financial statements.

[More](#) | [E-mail](#)

Presented by the Committee on [Law and Accounting](#).

Compliance with the Foreign Corrupt Practices Act in China.

If you are representing clients doing business in China (or other countries, for that matter), you need to review these very useful materials on FCPA compliance.

[More](#) | [E-mail](#)

Presented by the Committee on [Small Business](#) at its winter meeting in Charleston, NC, January 2007.

Containing Costs When Negotiating Loan Commitments.

The careful negotiation of a loan commitment can help insure a smooth and cost effective loan closing process.

[More](#) | [E-mail](#)

From the [Corporate Counsel Newsletter](#), the Newsletter of the Committee on [Corporate Counsel](#), February 2007.

Corporate Governance—The Importance of a Compliant Record

Live/In-Person

05/02/2007 - 05/04/2007

Chicago, IL

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

Employment Issues in a Global Economy

Teleconference

05/16/2007 - 05/16/2007

Multi-site

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

Class Actions/Consumers: Do the Twain Still Meet?

Teleconference

06/20/2007 - 06/20/2007

Multi-site

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

2007 National Conference for the Minority Lawyer

Live/In-Person

06/28/2007 - 06/29/2007

Boston, MA

For complete program details,

[Click Here](#)

To register, call 1-800-285-2221

For information on future programs,
check out the
[Section Meetings Calendar](#).

For more information on upcoming
Committee Meetings contact
rupper@staff.abanet.org.

 **BEST OF BUSINESS LAW BOOKS**

Retention Program.

The importance of a sound record retention program is highlighted by each new jury verdict or court decision that punishes prominent companies because they mishandled their records.

[More](#) | [E-mail](#)

From the [Corporate Counsel Newsletter](#), the Newsletter of the Committee on [Corporate Counsel](#), February 2007.

Defeasance in Loan Transactions: Shining a Spotlight on the Market Reality Stage.

There are benefits and drawbacks of a defeasance (i.e., substituting government securities for other collateral) of a loan.

[More](#) | [E-mail](#)

From the [Commercial Law Newsletter](#), the Joint Newsletter of the Committees on [Commercial Financial Services](#) and [Uniform Commercial Code](#), February 2007.

Enforcing Foreign Non-Monetary Judgments in Canada.

The Supreme Court of Canada has opened the door to the recognition and enforcement of non-monetary judgments in Canada.

[More](#) | [E-mail](#)

From [Network](#), the Newsletter of the Committee on [Business and Corporate Litigation](#), Winter 2006-2007.

Identity Theft and Financial Institutions.

Identity theft harms not only the individual whose personal information is stolen but also the financial institution that unwittingly facilitated the theft.

[More](#) | [E-mail](#)

From the [Banking Law Newsletter](#), Newsletter of the Committee on [Banking Law](#), September 2006.

Remedies for Enforcing Forum Selection Agreements.

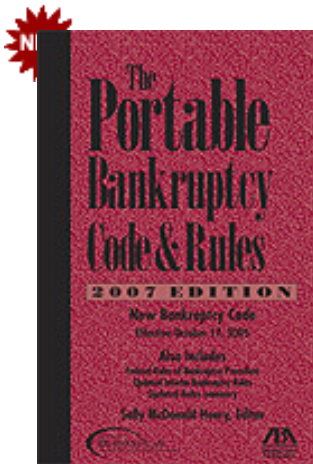
Learn how courts in the U.S., the U.K, and certain other countries enforce forum selection agreements dealing with choice-of-court and arbitration.

[More](#) | [E-mail](#)

Presented by the Committee on [Small Business](#) at its winter meeting in Charleston, NC, January 2007.

The Portable Bankruptcy Code & Rules, 2007 Edition

By Sally M. Henry
ABA Section of Business Law
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[More](#)

For the complete excerpt, [click here](#)

[Click Here to Purchase Online](#)

Committee Spotlight

To learn more about or join the committees that contributed to this month's practice points, just click on the committee name below.

- [Banking Law](#)
- [Business and Corporate Litigation](#)
- [Commercial Financial Services](#)
- [Corporate Counsel](#)
- [Law and Accounting](#)
- [Small Business](#)
- [Uniform Commercial Code](#)

Section members are eligible to join the Section's committees at no additional cost. Become involved or simply stay in the information flow. It's FREE!

SECTION NEWS

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The ABA Section of Business Law is now accepting applications for its Fellows Program.

The goal of the Program is to increase the participation of young lawyers in Section activities. The Section is committed to investing dollars in young lawyers who are expected to participate actively in the substantive work of the Section and to grow into future leadership positions within the Section. The Program is designed not only to develop future leaders of the Section but also to enhance the image of the Section among members of the YLD in order to attract young lawyers into Section membership. The Section will select five Fellows and will fund their expenses to participate in Section activities for two years. Applications are due July 7, 2007. For more information about the program, [click here](#).

The ABA Section of Business Law is now accepting applications for its Ambassadors Program.

The goal of the Program is to increase the participation of lawyers of color in Section activities. The Section is committed to investing dollars in lawyers of color who are expected to participate actively in the substantive work of the Section and to grow into future leadership positions within the Section. The Program is designed not only to develop future leaders of the Section but also to enhance the image of the Section among members of the national minority bar organizations in order to attract lawyers of color into Section membership. The Section will select five Ambassadors and will fund their expenses to participate in Section activities for two years. Applications are due July 7, 2007. For more information about the program, [click here](#).

Justice Breyer to Address Section Lunch.

The Section is honored to announce that Justice Breyer will be featured as the keynote speaker at this year's Section Lunch, Friday, March 16 from 12:30 - 2:30 p.m. at the Renaissance Hotel for "A Conversation with Justice Breyer." His comments, expounded upon in his book of the same title, will urge judges to interpret legal provisions (of the Constitution or of statutes) in light of the purpose of the text and how well the consequences of ruling one way or another will fit those purposes. His premise is considered a response to one

laid out in 1997 by Justice Antonin Scalia which emphasized adherence to the original meaning of the text alone. Tickets are still available for this event and can be purchased at the registration desk in Washington, DC beginning on Wednesday, March 14, from 3:00 - 6:00 p.m.

Spring Meeting Tips for First-Time Attendees or Law Students.

If You Are a First-Time Attendee or Law Student:

- Review the "Helpful Tips for First Time Attendees" on the Spring Meeting Website.
- Attend the Business Card Diversity Networking Reception on Wednesday, March 14, from 6:30 - 8:30 p.m.
- Be sure to attend the Welcome Reception on Thursday, March 15, from 5:30 - 7:30 p.m. It is one of the best ways to learn about the Section.
- Visit the Internet Cafe/Expo Area to check your e-mail and find out about the Section's products and services.
- Do not hesitate to ask questions about how you can get involved in committees or how to navigate the meeting. Look for Section leaders and staff wearing special "Ask Me" buttons.
- Law Students, join us on Wednesday, March 14 from 5:00 - 6:30 p.m. for a unique program, "Finding Gainful Legal Employment: Thinking Outside the Box". Learn how to find unique legal employment opportunities. This interactive program is for you whether you are searching for your first job or trying to find a new position.

Spring Meeting Tips for Young Lawyers.

If You Are a Young Lawyer:

- Take advantage of the Institute for the Young Business Lawyer on Thursday, March 15. The Institute will feature an activity-filled day of timely and important "nuts and bolts" programming on such topics as the ABC's of Unincorporated Entities, Contract Drafting, Negotiating and Drafting Technology Licensing Agreements, Taking and Defending Depositions in Complex Cases, Corporate Governance & Ethics, and Hot Topics in Mergers & Acquisitions. There will also be a networking lunch, a welcome reception, a leadership opportunity meeting, and a high-energy evening event. All of these opportunities are offered to you in a one-day package for the very low cost of \$99 plus the cost of an optional dinner ticket.
- Buy a ticket for the Young Lawyer Forum dinner! Join the Young Lawyer Forum at District Chop House for a great opportunity to make new friends and catch up with old ones. The dinner will be on Thursday, March 15 at 7:30 p.m.
- Be sure to drop by the Young Lawyer Forum Hospitality Suite, Wednesday evening, March 14, from 9:00 - 11:00 p.m. and Friday

evening, March 16, from 10:00 p.m. - 1:00 a.m.

- Attend the Young Lawyer Forum Meeting on Thursday, March 15, from 4:00 - 5:00 p.m. to get useful information about the Section and how you can become involved.

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The Section of Business Law of the American Bar Association

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