

PRACTICE POINTS

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- **Expanding Liability Exposure.**
- **Current Issues and Trends in the Energy Markets.**
- **If the Land Is Here, You May Be Practicing Law Here: UPL and Ethics Issues in Multi-State Real Estate Closings.**
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- **Doors Open in 2008: New SEC Rules Improve Regulation and Access to Capital for Smaller Businesses.**
- **Ethics Corner: Conflicts of Interest - a Primer - Part I, Current Client.**

SECTION NEWS

- **Business Law Advisor Geoffrey C. Hazard, Jr. to Receive Franck Award.**
- **The Section is now accepting applications for its Business Law Fellows, Ambassadors, and Diplomats Programs.**

[Click here](#)
to view last month's issue.

Section Sponsored Events



2008 Spring Meeting
April 10 - 12, 2008
Dallas, TX

Message from the Chair, Charles E. McCallum



The 2008 Spring Meeting, April 10-12 at the Hilton Anatole in Dallas, TX, promises to be one of the largest and most memorable meetings in our Section's history. In addition to more than 80 CLE programs covering all aspects of business law, this meeting is your chance to be at the table as committees work on new and ongoing projects that directly impact your practice. [Click here](#) to view the meeting agenda sorted by committee to help you find meetings of specific interest to you.

Our Spring Meeting is the most cost-effective way for you to access a large number of top-notch business law programs while at the same time networking with hundreds of national experts and colleagues from around the world. *If you plan to attend (and I certainly hope you do) but have not yet registered, I urge you to take a moment now and [register](#), for [advance registration](#) will close on March 20.* You can also register on-site, but you will find advance registration quicker and easier.

Tips For All Attendees

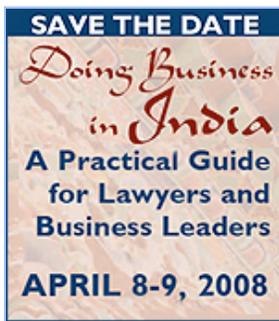


2008 Global Business Law Conference
May 29 - 30, 2008
Frankfurt, Germany



REGISTER EARLY AND SAVE!

**2008 National Conference for the Minority
 Lawyer**
June 26-27, 2008
San Jose, CA



**An Introduction to Business Courts and
 Complex Litigation Courts: What Works
 Best and Why**
April 9, 2008 | 1:00 PM EST
Webcast/Teleconference
Multi-site

More on BLT Live

- Get to know contemporaries in your substantive area by attending a committee dinner. Ten of our committees will be hosting these fun (and always memorable) events that are open to ALL registrants. To learn more and to purchase tickets, click [here](#).
- Watch for the online program book and program materials, which will be available April 1, 2008.
- Plan to attend the Welcome Reception, Thursday, April 10 - 6:00 p.m. - 7:30 p.m. in the Anatole Sculpture Park of the Hilton Anatole.
- Join the Women's Business Law Network (WBLN) at the Sweet Endings Dessert Reception, Thursday, April 10 - 10:00 p.m. - 11:30 p.m. in the Hilton Anatole.
- Join the Committee on Pro Bono for a morning of pro bono activities at the Pro Bono Breakfast and Committee Meeting, Friday, April 11 - 7:30 a.m. - 10:30 a.m. Speakers will present their unique perspective on the role of business lawyers in providing legal services that directly or indirectly help the poor. Meet and network with the Section's National Public Service Award recipients and other prominent business law pro bono community participants.
- Don't miss the chance to hear Robert Crandall, former President and Chairman, American Airlines discuss "Leading for Growth During Changing Times" at the Section Luncheon, Friday, April 11, from 12:30 p.m. - 2:15 p.m. Also, during the Luncheon, the Section will honor the recipients of the National Public Service Award, the Jean Allard Glass Cutter Award, the authors of recently published books and the winners of the Mendes Hershman Student Writing Contest. The Section will also recognize the new Business Law Fellows, Ambassadors, and CLEO Fellow scholarship recipients. To purchase tickets for this event, click [here](#).
- Join your colleagues for an enjoyable evening at the The Dallas Museum of Art for the Section Dinner, Friday, April 11, from 7:00 p.m. - 10:00 p.m. We will have exclusive access to the DMA's presentation of the largest and most comprehensive retrospective ever held in the United States of the career of J.M.W. Turner (1775-1851), one of the greatest landscape painters in the history of art. Transportation to the dinner will be provided. To purchase tickets for this event, click [here](#).
- Stay in touch with things back at the office by taking advantage of the complimentary Internet Café and the wireless internet service that will be provided in all meeting areas.
- 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.

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

- Review the [Helpful Tips for First Time Attendees](#).
- Be sure to attend the First-Timers' Reception on Thursday, April 10, from 5:00 p.m. - 6:00 p.m. It is one of the best ways to learn about the Section. From there, go to the Welcome Reception.
- Visit the Internet Café/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. They are all ready and eager to answer any questions you might have.
- Law students, make sure to attend the "The Inside Track on Getting In-House: What it Takes to Get Through the Door". This [free program](#) will be held on Wednesday, April 9, 2008 4:00 p.m. - 6:00 p.m. at Southern Methodist University.

If You Are a Young Lawyer:

- Take advantage of the [Institute for the Young Business Lawyer](#) on Thursday, April 10.
- Attend the Young Lawyer Forum dinner. Join the Young Lawyer Forum at Sonny Bryan's Smokehouse for a great opportunity to make new friends and

DIRECT
WOMEN

DirectWomen Board Institute
and
Sandra Day O'Connor Board Excellence
Award Luncheon
February 20-22, 2008

Thank you to all the sponsors for this
successful event. For a listing, click here.

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



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

catch up with old ones. The dinner will be on Thursday, April 10 at 7:30 p.m. To purchase tickets for this event, click [here](#).

- Be sure to drop by the Young Lawyer Forum Hospitality Suite, Wednesday, April 9, from 9:00 p.m. - 11:00 p.m. and Friday, April 11, from 10:00 p.m. - 1:00 a.m.
- Attend the Young Lawyer Forum meeting on Thursday, April 10, from 4:30 p.m. - 5:00 p.m. to get useful information about the Section and the Young Lawyer Forum and how you can become involved.

Your next opportunity to attend a Section-wide meeting will be the **Global Business Law Conference** in Frankfurt, Germany, May 29-30. Visit our [meeting website](#) for program and registration information and watch this space for a full update next month.

Charles E. McCallum
Chair, Section of Business Law

PRACTICE POINTS

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Foreclosure of Equity Interests.

These materials address the foreclosure of liens on equity interests in mezzanine financing, such as liens on stock and LLC and partnership interests.

[Print Materials](#) | [E-mail to a Colleague](#)

Presented by the Committee on [Commercial Finance](#) at the Committee's Fall Meeting, November 2007.

Expanding Liability Exposure.

This is a summary of a recent meeting of the Committee on Professional Responsibility, the primary purpose of which was to explore the dynamics of law firm liability arising in corporate practice and possible ways for law firms to protect themselves from exposures.

[Print Materials](#) | [E-mail to a Colleague](#)

Presented by the Committee on [Professional Responsibility](#) at the Committee's Fall Meeting, December 2007.

Current Issues and Trends in the Energy Markets.

This panel of regulators and private practitioners discussed FERC and CFTC oversight, regulation and enforcement; areas of concern and focus for exchange, OTC and cash markets; market monitoring; and new and anticipated initiatives.

[Print Materials](#) | [E-mail to a Colleague](#)

Presented by the Committee on [Regulation of Futures and Derivative Instruments](#) at the Committee's Winter Meeting, January 2008.

If the Land Is Here, You May Be Practicing Law Here: UPL and Ethics Issues in Multi-State Real Estate Closings.

Law firms and title companies throughout the country conduct and facilitate complex, multi-state real estate closings. They often do so from main offices, national accounts offices, or other central locations. This article discusses the challenges they may face regarding unauthorized practice of law and violations of ethics, if any of the real estate is located in certain jurisdictions.

[Print Materials](#) | [E-mail to a Colleague](#)

From The Commercial Law Newsletter, the joint Newsletter of the Committees on [Uniform Commercial Code](#) and [Commercial Finance Committees](#), Winter 2008.

The Bulldog Gets Muzzled.

Phillip Goldstein has made a name for himself as the securities regulators' arch-nemesis, by single-handedly knocking out the SEC's so-called "hedge fund rules" under the Investment Advisers Act of 1940. Mr. Goldstein has made himself an obvious target for greater scrutiny by securities regulators. This article discusses a recent

Massachusetts case involving a company controlled by Mr. Goldstein revealing the tensions between state securities regulation and free speech protections.

[Print Materials](#) | [E-mail to a Colleague](#)

From the [Blue Sky Bugle](#), the Newsletter of the Committee on [State Regulation of Securities](#), Winter 2008.

Doors Open in 2008: New SEC Rules Improve Regulation and Access to Capital for Smaller Businesses.

This article summarizes the new SEC rules arising from the recommendations of the SEC's Advisory Committee on Smaller Public Companies.

[Print Materials](#) | [E-mail to a Colleague](#)

From [ABA Business Visions](#), the Newsletter of the Committee on [Middle Market and Small Business](#), Winter 2008.

Ethics Corner: Conflicts of Interest - a Primer - Part I, Current Client.

Since we started "Ethics Corner," some months ago, we have assumed that the audience for eSource comprises primarily good business lawyers who have neither the time nor inclination to read or study ethics rules. But, we also have assumed that there are certain basic principles to which all good business lawyers should have some exposure.

[Print Materials](#) | [E-mail to a Colleague](#)

From the Committee on [Professional Responsibility](#), William Freivoegel, Chair.

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.

- [Commercial Finance](#)
- [Middle Market and Small Business](#)
- [Professional Responsibility](#)
- [Regulation of Futures and Derivative Instruments](#)
- [State Regulation of Securities](#)
- [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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Business Law Advisor Geoffrey C. Hazard, Jr. to Receive Franck Award.

The ABA Center for Professional Responsibility has named Business Law Advisor Geoffrey C. Hazard, Jr. as the winner of the 2008 Michael Franck Award. He will receive the award on May 29. Professor Hazard serves as Advisor to the Section's Committee on Professional Responsibility. [Click here](#) to learn more about Professor Hazard and this prestigious award.

The Section is now accepting applications for its Business Law Fellows, Ambassadors, and Diplomats Programs.

The goal of the Business Law Fellows, Ambassadors and Diplomat Programs is to increase the participation of young lawyers, lawyers of color and lawyers with disabilities in Section activities. The Section is committed to investing dollars in these individuals 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 Young Lawyers Division, national bars of color, and national organizations of disabilities in order to attract these individuals into Section membership. The Section will select five Fellows, five Ambassadors and one Diplomat and will fund their expenses to participate in Section activities for two years. Applications are due **July 7, 2008**. For more information about the program, [click here](#).

The Section of Business Law of the American Bar Association

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