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SECTION NEWS

- **Annual Kathryn R. Heidt Memorial Award Deadline Approaching.**
- **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

Message from the Chair, Charles E. McCallum



Meetings are where things happen in the Section of Business Law. Of course we value your membership even if you can't make it to meetings, and we are increasingly offering electronic participation for those who cannot be there. But we encourage you to take advantage of the personal interaction, involvement, and excitement of being there in person.

Spring Meeting / Dallas / April 10-12

Despite flight cancellations our Spring Meeting in Dallas was a great success, with a turnout only slightly below expectations. Thanks to all of you who endured hardship getting there, including the member who flew from Philadelphia to Cincinnati, then flew from Cincinnati to Oklahoma City, where he rented a car and drove the rest of the way to Dallas. Now that's dedication!

Thanks also to our [Meeting Sponsors](#), who supported the meeting at a record level, and to the [Planning Committee](#), led by Section stalwart Byron F. Egan. Special thanks to George and Jean Coleman who arranged for the opportunity to have our Section Dinner in the striking Dallas Museum of Art with a private showing of the J. M. W. Turner Exhibition.

And of course thanks to our committee and subcommittee chairs, and to our Program, Committee Forum Chairs and Panelists, who put on more than 80 outstanding programs and committee forums. The Practice Points in this edition of eSource feature some of the most popular of those CLE offerings. All of the program materials and audio clips are available in the [program library](#) on the Section Web site.

Global Business Law Conference / Frankfurt / May 29-30

We were also pleased by the success of our first Global Business Law Conference, held May 29-30 in Frankfurt, Germany. Our sponsoring committees hosted 21 cutting edge CLE programs that were attended by 175 conference attendees, 80% of whom were from countries across Europe. Immediate Past ABA President Karen Mathis was in attendance, as well as Jeffrey B. Golden, Chair of the ABA Section of International Law, who was also a panelist. Two of the most popular programs are featured in this month's practice points. Materials for all programs are available to Section members in the [program library](#). Enthusiasm is high for continuation of the Global Business Law Conference series in future years, and we hope to be able to announce program details for 2009, before the end of the summer.

Annual Meeting / New York / August 8-11

It's time to register and make your plans for the Annual Meeting in New York City. As at all of our meetings, there will be a strong CLE component, with over 70 programs, including a timely program on "Federal, State, and Industry Initiatives on Hedge Funds and their Regulation." You can earn a year's worth of CLE credits at this meeting. Make sure to take a look at the full slate of [Annual Meeting Programs](#).

Many of our committees and subcommittees will hold working sessions at the Annual Meeting, including several new committees. Take a look at the Web sites of these new committees and consider joining them: [Governmental Corporations](#); [Project Finance](#); and [Securitization and Structured Financing](#).

There will also be a full range of social events and networking opportunities. The Section Welcome Reception will be at our meeting hotel, the Grand Hyatt, followed by the usual committee dinners. Our speaker at the Section Luncheon



2008 Annual Meeting
August 8-11, 2008
New York, NY



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



The Subprime Lending Crisis
August 13, 2008 | 1:00 PM EST
Webcast/Teleconference
Multi-site

[More on BLT Live▶](#)

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

will be Ben W. Heineman, Jr., the well-known and highly regarded former General Counsel of General Electric, and currently a Senior Fellow at Harvard Law School and at Harvard's John F. Kennedy School of Government, as well as Senior Counsel to WilmerHale. Mr. Heineman will speak on "High Performance with High Integrity."

Fall Meeting / Washington, D.C. / November 21-22

Additional committees continue to add meetings and programs to this event, joining the Committee on Federal Regulation of Securities and the Committee on Business and Corporate Litigation to present a full two-day meeting which grows each year. Program details will be available in late August.

Current information for these meetings, all upcoming and past meetings can easily be accessed through the [newly redesigned meetings portal](#). Bookmark this page and use it often to make the most of the Section's meeting-related resources.

Charles E. McCallum
Chair, Section of Business Law

PRACTICE POINTS

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The 1, 2, 3's of Financial Statements.

This "basics" program was designed to help business lawyers understand financial statements and brought together finance experts, transactional lawyers and litigators to discuss what all those columns really mean.

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

Order your copy of this presentation on CD or MP3, professionally produced and accredited for 1.5 MCLE hours by the ABA Center for CLE. Click [here](#) for full information.

Presented by the Committees on [Diversity](#), [Business Bankruptcy](#) and [Law and Accounting](#) at the Section Spring Meeting, April 2008.

Current Tensions in Shareholder and Board Relationships.

This program focused on tensions in the relationship between stockholders and boards and discussed hedge fund ownership, regulatory and governance developments and best practices for managing the changing environment.

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

Presented by the Committee on [Corporate Laws](#) at the Section Spring Meeting, April 2008.

Private Equity, Sovereign Wealth, and Other Fund Investments in Banks.

This past year has seen significant investment in the banking industry by private equity, sovereign wealth and other fund investors. This panel of senior regulators and industry experts discussed the legal, regulatory, business and policy issues of these transactions.

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

Presented by the Committee on [Banking Law](#) at the Section Spring Meeting, April 2008.



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

Everything Old is New Again - MAC Litigation Returns.

The collapse of the credit markets has led to startling developments in the break-up of public company mergers, with accompanying litigation and renegotiation of deals. The program provided an overview of recent developments in material adverse change litigation and renegotiation, from lawyers on the "front line."

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

Presented by the Committee on [Business and Corporate Litigation](#) at the Section Spring Meeting, April 2008.

Data Security Breaches - What You Don't Know Can Hurt You.

Information systems can have limitations that can be critical for companies when there is a data security breach or in the context of mergers, electronic transaction and e-discovery. This program addressed responses to data security breaches and loss of data, responses to e-discovery requests and technology due diligence in an M&A context.

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

Presented by the Committees on [Cyberspace Law](#) and [Corporate Counsel](#) at the Section Spring Meeting, April 2008.

Customary Practice in Cross-Border Opinions.

This program summarized how and why third-party legal opinions in domestic United States transactions are prepared and understood in accordance with the customary practice of U.S. lawyers and explored customary practice issues presented in cross-border opinions involving U.S. opinion giver or recipient.

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

Presented by the Committee on [Legal Opinions](#) at the Section Global Business Law Conference, May 2008.

M&A Negotiation Trends and Practices in U.S. and European Private Target, Public Target and LBO Deals.

Based on the framework of benchmark studies on market terms for commonly-negotiated deal points, this session compared and contrasted market practices in the U.S. and the European Community in negotiating common types of acquisitions.

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

Presented by the Committee on [Negotiated Acquisitions](#) at the Section Global Business Law Conference, May 2008.

Ethics Corner: Conflicts of Interest - a Primer - Part III, Waivers/ Consents.

Part I of this series dealt with conflicts of interest with current clients. Part II dealt with conflicts with former clients. Part III is concerned with the extent to which a client can waive a conflict.

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

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

- [Banking Law](#)
- [Business and Corporate Litigation](#)
- [Business Bankruptcy](#)
- [Corporate Counsel](#)
- [Corporate Laws](#)
- [Cyberspace Law](#)
- [Diversity](#)
- [Law and Accounting](#)
- [Legal Opinions](#)
- [Negotiated Acquisitions](#)
- [Professional Responsibility](#)

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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Annual Kathryn R. Heidt Memorial Award Deadline Approaching.

The Annual Kathryn R. Heidt Memorial Award is designed to serve as a lasting tribute to Kathryn R. Heidt, former chair of the ABA Section of Business Law Committee on Business Bankruptcy. It also recognizes the importance of bankruptcy education and scholarship to the ABA Section of Business Law Committee on Business Bankruptcy and the bankruptcy profession. The award will be presented at the committee's fall meeting. Nominations are due **June 30, 2008**. For more information about the award, [click here](#).

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](#).

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The Section of Business Law of the American Bar Association

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