

2005-2006 ANNUAL REPORT
BUSINESS LAW SECTION

GENERAL

The Business Law Section remained very active during the fiscal year and continued to provide a wide variety of services to its members.

ANNUAL MEETING

The Section will hold its 2006 Annual Meeting in Southeastern Michigan in September. Details of the activities for the Annual Meeting event will be posted on the Section's website as they develop.

BUSINESS BOOT CAMP

The Section's Business Boot Camp program, co-sponsored by ICLE, was chosen from hundreds of submissions as the winner of the ACLEA's prestigious Outstanding Achievement Award for seminars in 2005. The Section recently completed its third nine-month Business Boot Camp program intended to increase young lawyer participation in the Section and allow law firms to outsource associate training by offering a series of seminars on fundamental business law issues. The latest Boot Camp program ran from September, 2005 through May, 2006, and was presented in both Grand Rapids and Beverly Hills. There were 43 registrants in Grand Rapids, 170 registrants in Beverly Hills, and 11 firms that participated at the firm level. The topics included Shareholder Buy/Sell and Voting Agreements, Forming an LLC—Including Operating Agreements, Understanding Financial Statements, Choice of Entity—Answering the Most Common Questions, Intellectual Property Law Primer, Business Valuations and Appraisals, Introduction to Securities Law—What Every Business Lawyer Needs to Know, Security Agreements—Perfecting Security Interests and Understanding Priorities, and Mergers & Acquisitions: Overview of a Negotiated Acquisition Transaction. Further information regarding the Business Boot Camp program can be obtained at <http://www.icle.org>. The next Business Boot Camp is slated to commence in September of 2006.

BUSINESS LAW JOURNAL

The Section's *Business Law Journal* is published three times a year in conjunction with ICLE. Section members receive the *Journal* by mail. It is also available on the Section's website. The *Journal* offers interesting and informative articles on topics of interest to business lawyers, including regular columns such as *Did You Know?* by G. Ann Baker and *Technology Corner* by Michael Khoury. Those interested in submitting an article (or an idea for an article) to be considered for an upcoming issue should contact Daniel Kopka at ICLE. For any other questions or comments about the *Journal*, please contact the Section's Publications Director, Robert Wilson (contact information below).

BUSINESS LAW INSTITUTE AND MID-YEAR MEETING

The 18th Annual Business Law Institute and Mid-Year Meeting is being held at Soaring Eagle Casino & Resort in Mt. Pleasant on June 2 and 3. This is the third consecutive year the central Michigan location has been selected, in an effort to provide a convenient location for our members. This is a great opportunity to relax and enjoy the resort while learning about critical and recent issues of interest to Michigan business lawyers. This event provides a chance to network and socialize with leading business lawyers, including a Friday evening reception and dinner featuring nationally renowned "Humorist at Law" Sean Carter. There are plenty of opportunities for speakers and assistance with planning for future events. Those interested in assisting should contact any of the Programs Directors (contact information below).

COUNCIL MEETINGS

Council meetings are held every quarter in March, June, September and December. Specific dates and locations are posted on the Section's website. Please contact any of the Section's officers if you would like to attend a meeting and become more involved in Section activities.

LISTSERV

The Section has created a membership listserv which is available for use. The use of the listserv for transmittals is currently limited to Section leadership. Please see Listserv Guidelines under the heading Listserv on this website for more information.

SCHOLARSHIP AWARD

The Section held its third annual Scholarship Award. The award is open to all law students enrolled in an ABA accredited law school in the State of Michigan. The purpose of the award is to promote law student involvement with and knowledge about the Section, and to promote law student interest in business related topics. A monetary prize of \$2,500 is given to the student with the best article. The student will also have his or her article published in the Section's Business Law Journal. This year's winner is Ewe Daus of Wayne State University Law School, who will be honored during the Section's Mid-Year Meeting on June 2-3, 2006, at the Soaring Eagle Casino and Resort in Mt. Pleasant, Michigan.

SEMINARS AND PANEL DISCUSSIONS

The Section and its committees sponsor numerous seminars throughout the year to educate and inform its members. Visit the Section website for upcoming events. Some of this year's events have included:

The Business of Being a Business Lawyer panel discussion, which was held in conjunction with the Young Lawyers Section on January 26 at the Skyline Club in Southfield. This event was well attended by over 80 young lawyers. The event featured speakers Timothy Damschroder, David Foltyn, Mark High, Shirley Kaigler, and Eric Lark, and was moderated by Roger Mali.

A program entitled *Compelled Waiver of Attorney-Client Privilege for Businesses: Issues and Practices for Corporate Lawyers and their Clients* was held at the Laurel Manor Special Event Center on May 10. Panelists for the event included the Hon. Paul D. Borman, David F. DuMouchel, Muzette Hill, Stephanie A. Martz, Stephen J. Murphy, Terri L. Renshaw, and Ronald J. Tenpas. Section Treasurer, Diane Akers, was instrumental in planning this event.

STEPHEN H. SCHULMAN OUTSTANDING BUSINESS LAWYER AWARD

The Section has established the Stephen H. Schulman Outstanding Business Lawyer Award, which will be presented for the first time in September, 2006. The goal of the Award is to recognize the lawyer who best exemplifies the initiatives outlined in the Section's Mission Statement: (a) demonstrating the highest quality of professionalism, (b) fostering the highest quality of practice, (c) facilitating service and commitment, and (d) demonstrating ethical conduct and collegiality within the practice. There will typically be one honoree annually, however, there will be multiple honorees in this, the award's inaugural year. This year's recipients are Cyril Moscow, Martin Oetting, Hugh Makens, and James Bruno. The recipients will be honored at the Section's Annual Meeting in September.

STRATEGIC PLAN

The Section updated its Strategic Plan in June, 2005. The plan sets out the mission of the Section and lists the many goals, objectives, and measurable outcomes it is striving to meet. You can view the Strategic Plan on our website and learn more about what the Section intends to accomplish.

WEBSITE

The Section's website is filled with up-to-date information of interest to its members. You can visit the website at <http://www.michbar.org/business/> to find information about Section leadership, learn of upcoming events and activities, locate registration information for seminars, and view the *Business Law Journal*.

SECTION OFFICERS

Contact information for this year's Section's officers is listed below. Please contact any of the Section's officers if you are interested in becoming involved in Section activities.

Chair: Eric I. Lark

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COMMITTEES OF THE SECTION

Membership in all committees is open to all members of the Business Law Section. Please contact the appropriate committee chairperson(s) if you are interested in participating.

Agricultural Law Committee. The Agricultural Law Committee is focused on agricultural law issues and developments in the State of Michigan affecting both agri-businesses and farmers. Co-chairs of the committee are William G. Tishkoff [(734) 663-4077; will@tishkofflaw.com] and John R. Dresser [(616) 651-3281; jrdresser@dresserlaw.com].

Commercial Litigation Committee. The Commercial Litigation Committee assists litigators as well as business and corporate counsel in addressing issues that may lead to or arise in business-related litigation. The committee sponsors seminars and other programs that address such issues and which are designed to enhance the practice of those involved in commercial litigation. Co-chairs of the committee are Diane L. Akers [(313) 393-7516; dakers@bodmanllp.com] and Ashish S. Joshi [(734) 327-5030; joshi@lgslaw.net].

Corporate Laws Committee. The Corporate Laws Committee monitors and reviews matters relating to corporate law statutes and developments in the law of corporate governance. The committee also encompasses the Business Corporation Act Revision Subcommittee, which reviews the Michigan Business Corporation Act for the purpose of keeping it current with developments in corporate law and assists from time to time in drafting and advocating proposed

changes in the Act. Co-chairs of the committee are Cyril Moscow [(313) 465-7486; czm@honigman.com] and Justin G. Klimko [(313) 225-7037; klimkojg@butzel.com].

Debtor/Creditor Rights Committee. The Debtor/Creditor Rights Committee focuses on issues of insolvency, such as bankruptcy, state law alternatives to bankruptcy, secured lending (Article 9 of the Uniform Commercial Code), and state law exemptions. Co-chairs of this committee are Judy B. Calton [(313) 465-7344; jbc@honigman.com] and Judith Greenstone Miller [(248) 727-1429; jmiller@jaffelaw.com].

Financial Institutions Committee. The Financial Institutions Committee focuses on legislative, regulatory, and judicial developments and issues of interest to financial institutions (primarily banks) and their affiliates. Chair of this committee is James H. Breay [(616) 752-2114; jbreay@wnj.com].

In-House Counsel Committee. The In-House Counsel Committee is committed to addressing the professional interests of in-house counsel by sponsoring continuing legal education programs, informing members about issues of particular interest to them, and offering social and professional networking opportunities. Chair of this committee is Paul Marcela [(989) 496-6365; paul.marcela@dowcorning.com].

Non-Profit Corporations Committee. The Nonprofit Corporations Committee's principal responsibility is to review and update laws relating to the organization of nonprofit corporations in Michigan. The principal focus has been the Nonprofit Corporation Act, but it also reviews other legislation, such as bills regulating the solicitation of contributions by charities. The committee also assists with sponsoring continuing legal education programs directed as nonprofit organization issues. Co-chairs of this committee are Jane Forbes [(313) 568-6792; jforbes@dykema.com] and Agnes D. Hagerty [(248) 489-6764; hagertya@trinity-health.org].

Regulation of Securities Committee. The Regulation of Securities Committee is concerned with federal and state laws and regulations relating to the offer, sale, and trading of securities. The committee also supplies a liaison to the Securities Law Advisory Committee of the Michigan Corporation & Securities Bureau. Activities are designed to inform members of current developments and issues and provide input to appropriate administrative and legislative bodies. Co-chairs of this committee are Gerald T. Lievois [(248) 203-0866; glievois@dykema.com] and Michael Roskiewicz [(248) 433-7277; mroskiewicz@dickinsonwright.com].

Uniform Commercial Code Committee. The Uniform Commercial Code Committee monitors developments and issues under all Articles of the UCC and related commercial statutes. In October of each year, the committee presents a seminar on recent developments in commercial law. Additionally, the committee prepares an annual survey of case law involving the UCC and commercial law. Chair of this committee is Patrick E. Mears [(616) 742-3930; patrick.mears@btlaw.com].

Unincorporated Enterprises Committee. The committee remains active in conducting seminars regarding unincorporated enterprises and focusing on the statutory revisions regarding limited liability companies. The committee has also assisted in informing members of the Bar

from other sections as to legislation affecting unincorporated enterprises. The focus of the committee's activities has been to present seminars in conjunction with ICLE and the Business Law Section. Membership and the opportunity to play a significant role in the committee's activities is and will continue to be open to all members of this Section. Chair of this committee is Daniel H. Minkus [(248) 642-9692; dminkus@clarkhill.com].

DIRECTORS OF THE SECTION

Legislative Review Director. Eric I. Lark [(313) 961-0200; eil@krwlaw.com] serves as the Director of Legislative Review and is responsible for reviewing proposed legislation and advising the Section leadership of matters of substantive law which may be of interest or concern to business lawyers in Michigan.

Nominations Director. The Director of Nominations is Jeffrey S. Ammon [(616) 831-1703; ammonj@millerjohnson.com].

Programs Directors. Dee Dee Fuller [(616) 837-0022; fullerd@fullerlaw.biz], Daniel H. Minkus [(248) 642-9692; dminkus@clarkhill.com], Mark W. Peters [(313) 568-5333; mwpeters@dykema.com], and Gregory E. Schmidt [(616) 752-2425; gschmidt@wnj.com] serve as Directors of Programs for the Section. They are responsible for programs at both the Annual Meeting of the Business Law Section (in conjunction with the Annual Meeting of the State Bar) as well as the Business Law Institute.

A subcommittee of Programs, the Small Business Forum, has been formed this year to focus on outreach to small and mid-sized firms. The subcommittee will focus on matters of importance to small businesses, closely-held businesses, and family businesses. Chair of this committee is Cynthia L. Umphrey [(248) 528-1111; cynthia.umphrey@kkue.com].

Publications Director. Robert T. Wilson [(248) 258-1616; wilsonr@butzel.com] is the Director of Publications and is responsible for the publication of the Business Law Journal.

Section Development Directors. Timothy R. Damschroder [(734) 930-0230; tdamschroder@bodmanllp.com] and H. Roger Mali [(313) 465-7536; rmali@honigman.com] are Co-directors of Section Development.

Technology Director. Michael S. Khoury [(248) 351-3000; mkhoury@jaffelaw.com] is the Director of Technology and is responsible for developing the structure for the Council's website and, along with the Section Webmaster, for bringing opportunities to the Section to enhance the Section website and other forms of electronic communication with its members.

Respectfully submitted,

Eric I. Lark, Chair