



# BUSINESS LAW SECTION

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**Program Administrator:**

Alina M. Cooper, Tallahassee  
acooper@flabar.org

## MEMORANDUM

To: Corporations, Securities & Financial Services Committee

From: Karen Orlin, Committee Chair  
Alina Cooper, Program Admin.

Re: Committee Minutes/Agenda - January 20, 2005

Enclosed is the agenda and back-up material for the Business Section's Corporations, Securities & Financial Services Committee meeting scheduled for:

Thursday, January 20, 2005  
8:30 a.m. - 12:00 p.m.  
Brickell South

*Please bring this packet with you to the meeting.*

If you have any questions about the upcoming meeting, please feel free to email Alina Cooper at [acooper@flabar.org](mailto:acooper@flabar.org).

**CHAIR:**

Maxine M. Long  
Shutts & Bowen, L.L.P.  
201 S. Biscayne Blvd., Ste. 1500  
Miami, FL 33131-4328  
(305) 358-6300  
mlong@shutts-law.com

**CHAIR-ELECT:**

Mark J. Wolfson  
Foley & Lardner L.L.P.  
P.O. Box 3391  
Tampa, FL 33601-3391  
(813) 225-4119  
mwolfson@foley.com

**SECRETARY/TREASURER:**

Diane Noller Wells  
Devine Goodman Pallot & Wells, P.A.  
777 Brickell Ave., Ste. 850  
Miami, FL 33131-2811  
(305) 374-8200  
dwells@devinegoodman.com

**IMMEDIATE PAST CHAIR:**

James B. Murphy, Jr.  
Shook Hardy, & Bacon L.L.P.  
100 N. Tampa St. Ste. 2900  
Tampa, FL 33602-5810  
(813) 202-7100  
jbmurphy@shb.com

**BOARD LIAISON:**

William H. "Dude" Phelan, Jr.  
Bond, Arnett, Phelan, Smith & Craggs, P.A.  
P.O. Box 2405  
Ocala, FL 34478-2405  
(352) 622-1188  
whp@bap-law.com

# Business Law Section Midyear Meeting Schedule

## Hyatt Regency, Miami

### Wednesday, January 19, 2005

- 3:00 p.m. - 5:00 p.m. Bankruptcy Judicial Liaison Committee - **Hibiscus A**
- 3:00 p.m. - 5:00 p.m. State/Federal Court Liaison Committee - **Orchid B**

### Thursday, January 20, 2005

- 8:30 a.m. - 12:00 p.m. Corporations, Securities & Financial Services - **Brickell South**
- 9:00 a.m. - 12:00 p.m. Bankruptcy / UCC Committee - **Tuttle Center/South**
- 9:00 a.m. - 12:00 p.m. Business Litigation Committee - **Johnson I/II**
- 10:30 a.m. - 12:00 p.m. Antitrust, Franchise & Trade Regulation - **Board Room**

<b>12:00 p.m. - 1:30 p.m.</b>	<b>Business Law Section Luncheon - Jasmine</b> <b>Guest Speaker: TBA</b> <b>Registration Fee: \$20</b> <i>To attend luncheon, please fill out and send in RSVP.</i>
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- 1:30 p.m. - 3:00 p.m. Computer/Cyber Law Committee - **Board Room**
- 1:30 p.m. - 3:30 p.m. Intellectual Property Committee - **Orchid D**
- 3:00 p.m. - 3:45 p.m. Communications, CLE, Membership and Law School Relations Committee - **Tuttle Center/South**
- 3:00 p.m. - 3:45 p.m. Legislative Committee Meeting - **Zamora**
- 3:34 p.m. - 6:30 p.m. Business Law Executive Council Meeting - **Tuttle Center/South**
- 6:30 p.m. - 7:30 p.m. Business Law Reception - **Orchid B**

### Friday, January 21, 2005

<b>8:30 a.m. - 4:45 p.m.</b>	<b>A Low Carb Guide to Franchise Law - Hibiscus B</b> <i>please fill out and send in CLE registration form to register for this course. See ad for details.</i>
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### **BLS 2005 Midyear Luncheon RSVP**

Please make check payable to The Florida Bar in the amount of **\$20.00** (*this will help off-set the cost of the luncheon*).  
Mail to: Business Law Section, 651 E. Jefferson Street, Tallahassee, FL 32303.

Name \_\_\_\_\_ Fla. Bar # \_\_\_\_\_

Amount enclosed: \$ \_\_\_\_\_

**CB004**

**THE FLORIDA BAR  
BUSINESS LAW SECTION  
CORPORATIONS, SECURITIES & FINANCIAL SERVICES COMMITTEE  
THE FLORIDA BAR MIDYEAR MEETING  
Thursday, January 20, 2005, 8:30 a.m. to 12:00 p.m.  
Hyatt Regency Miami, Brickell South  
Miami, Florida**

**AGENDA**

- 1. Call to order and welcome** **Karen J. Orlin**
- 2. Introduction of members present** **Karen J. Orlin**
- 3. Approval of minutes of 8/20/04 meeting** **Stefan A. Rubin  
Karen J. Orlin**
- 4. Approval of Committee Goals for 2004-2005** **Karen J. Orlin**
- 5. CLE program: Valuation for Appraisal Rights Management Planning, Inc.  
(1 hour, starting 9:00 a.m.)** **(Timothy K. Bronza, CPA, ASA)  
with Mark Arnold**
- 6. Legislative Matters – 2005-2006**
  - a. Securities – Chapter 517 **Karen J. Orlin  
Robert C. Brighton**  
    (“blue ribbon panel” for 2005-6)
  - b. Not for Profit Corporations – Chapter 617 **Stuart R. Cohn**
  - c. General **William B. Wiley**
  - d. **Re-FRULPA – Chapter 620 (with Tax Sec.)\*** **Louis T.M. Conti  
Scott R. Austin  
Philip B. Schwartz**
  - e. Chapter 685 (choice of Florida law in contracts) **Karen J. Orlin**
- 7. CLE Report**
  - a. Unincorporated Business Entities (with Tax Sec.) **Louis T.M. Conti**
  - b. 2005 Annual Securities Institute **Gregory C. Yadley**
- 8. Legal Opinions** **Philip B. Schwartz  
David S. Felman**
- 9. New Business** **Karen J. Orlin**

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**\*Substantial time will be devoted to this matter at the meeting.**

MINUTES OF MEETING  
OF  
THE FLORIDA BAR, BUSINESS LAW SECTION  
CORPORATIONS, SECURITIES & FINANCIAL SERVICES COMMITTEE

August 20, 2004

Manalapan, Palm Beach County, Florida

1. Call to Order and Welcome. The August 20, 2004 meeting (the "Meeting") of the Corporations, Securities & Financial Services Committee (the "Committee") of The Florida Bar, Business Law Section ("BLS"), held during The Annual BLS Retreat at The Ritz-Carlton Palm Beach in Manalapan, Palm Beach County, Florida, was called to order at 9:10 a.m. by Karen J. Orlin, Chair of the Committee, who presided at the Meeting. Stefan A. Rubin, Vice Chair of the Committee, acted as Secretary of the Meeting.
2. Introduction of Members and Guests Present. Attached to these minutes as Exhibit A is a list of the Committee members and guests in attendance, all of whom stated their names and firm affiliations at the Meeting.
3. Approval of Minutes. Upon separate motions made by Ms. Orlin and seconded by Mr. Rubin, the minutes of the Committee meetings held on January 15, 2004 and June 24, 2004 as posted on the Committee's page of the Section website ([www.flabuslaw.org](http://www.flabuslaw.org)) were approved by the unanimous affirmative votes of the members of the Committee present at the Meeting.
4. Medium for Distribution of Committee Materials. Ms. Orlin asked the Committee members present which means they preferred to receive notice of, and supporting documents relating to, future Committee meetings, seminars and other Committee business: postal mail, attachment to e-mail or e-mail with hyperlink to a posting on the Section website. Ms. Orlin and David S. Felman suggested that the Committee use both paper and electronic means.  
  
Upon motion made and seconded, the Committee approved, by the unanimous affirmative vote of the members of the Committee present at the Meeting, proposing at the BLS Executive Council meeting on Sunday morning, August 22, 2004, that the Committee be authorized to communicate with its members through postal as well as electronic means.
5. Legislative Matters 2004-2005.
  - a. Securities – Chapter 517. Ms. Orlin and Philip B. Schwartz explained that each of them recently spoke by telephone with representatives of the Governor's task force, Enterprise Florida, who advised them that Florida Governor John Ellis

(Jeb) Bush has requested assembly of a “blue ribbon panel” of securities law practitioners to advise Enterprise Florida whether and, if so, how Florida Statutes Chapter 517, the Florida Securities and Investor Protection Act (“FSIPA”) should be revised to promote formation of capital and securities investments in the State of Florida. Ms. Orlin reported that, according to those representatives, the state strategic plan recites, “In essence, Florida’s Securities laws have not taken advantage of updates made in federal securities laws that facilitate the raising of capital through private placements. This is a business climate issue that should be reviewed.” She added that those representatives told her that a goal of Enterprise Florida is to “modernize our statutes and put Florida on a comparable basis with other states while not forsaking the goal of investor protection” and that “if [the] Committee will take this issue on, Enterprise Florida will work with [the Committee] and seek to convene the necessary parties to gain consensus and advance the agenda.”

Ms. Orlin explained that the Committee’s last attempt to revise FSIPA during Fall 2001 resulted in promulgation effective January 1, 2002, by the then Florida Division of Securities, of Florida Administrative Code Rule 3E-500.016 regarding (i) exemption from registration requirements of FSIPA of offerings that are exempt from registration requirements of the federal Securities Act of 1933, as amended, under Rule 506 promulgated by the Securities and Exchange Commission (the “SEC”), and (ii) exemption of issuers and certain *bona fide* employees of those issuers from registration as a “dealer” under FSIPA. She then summarized some of the shortcomings of that Rule.

Those Committee members listed under paragraph 1 of Exhibit B attached hereto have volunteered to participate on the Chapter 517 Subcommittee. Ms. Orlin announced the Committee’s goal that Subcommittee members submit to her in writing any proposed modifications to FSIPA by early October 2004, and that, by the end of December 2004, the Committee submit a white paper and proposed legislation to the BLS Executive Council for approval by “triple motion” at its January 2005 meeting during the Midyear Meeting of The Florida Bar scheduled to be held at the Hyatt Regency Miami in Miami, Florida.

Gary I. Teblum asked the Committee to consider a more aggressive position than it took in its 2001 proposed revisions to FSIPA; Ms. Orlin replied that, with Enterprise Florida’s assistance, the Committee could be both more aggressive and successful. William B. Wiley suggested that any proposed revisions resulting from collaboration with Enterprise Florida include “consumer-oriented provisions” and be compiled into a single bill proposed by the Governor’s office with the support of BLS. He observed that Enterprise Florida is a “good partner.” Daniel H. Aronson suggested that the Chapter 517 Subcommittee survey securities laws of other states in comparison with one another and with the SEC’s Regulation D, and seek the assistance and support of the Florida Department of Financial Services, Division of Securities and Finance, under Director Richard White, which Division now is charged with administration of FSIPA.

- b. Limited Liability Companies – Chapter 608. Ms. Orlin noted that expected revisions to Florida Statutes Chapter 620 as a result of the Re-FRULPA Bill (defined in Section 5.f. below) and the 2005 Florida legislative session will likely result in the Committee’s proposing revisions to Florida Statutes Chapter 607 (business corporations) and Florida Statutes Chapter 608 (limited liability companies) during the 2006 Florida legislative session to conform somewhat these Chapters with revised Florida Statutes Chapter 620, Part I. Those Committee members listed under paragraphs 2 and 3 of Exhibit B attached hereto have volunteered to participate on the Chapter 607 Subcommittee and the Chapter 608 Subcommittee, respectively.
  
- c. Not for Profit Corporations – Chapter 617. In his absence from the Meeting, Ms. Orlin stated that Stuart R. Cohn will supervise a group of students at the University of Florida Frederic G. Levin College of Law in comparing Florida Statutes Chapter 617 (the Florida Not for Profit Corporation Act) with Florida Statutes Chapter 607 (the Florida Business Corporation Act) and the Revised Model Nonprofit Corporation Act proposed by the American Bar Association (“ABA”) and preparing a written report of that group’s findings. Once the report is complete, the Chapter 617 Subcommittee will draft any suggested revisions to Florida Statutes Chapter 617. Those Committee members listed under paragraph 4 of Exhibit B attached hereto have volunteered to participate on the Chapter 617 Subcommittee.
  
- d. Blended Entities. Mr. Schwartz urged that the Committee study whether the Florida business entity statutes should be revised to provide one set of default rules for all business entities, with separate sections for “entity-specifics.” He observed that the State of Texas business organization statutes currently follow this approach. Louis T.M. Conti moved that the Committee table consideration of such provisions until the National Conference of Commissioners on Uniform State Laws (NCCUSL) has finished its proposal regarding blended entities expected to be released in 2006.
  
- e. General. Mr. Felman circulated copies of changes to the current Model Business Corporation Act proposed by the ABA, primarily regarding enhanced duties of corporate directors and officers, and suggested that the Committee consider soon whether similar changes should be made to Florida Statutes Chapter 607 (the Florida Business Corporation Act).
  
- f. Re-FRULPA – Chapter 620, Part I (with Tax Section). Gregory M. Marks, a member of the Tax Section of The Florida Bar, and Mr. Conti, a member of both BLS and the Tax Section of The Florida Bar, stated that the Tax and the Real Property, Probate and Trust Law (“RPPTL”) Sections of The Florida Bar have nearly completed their proposed revisions to Florida’s Revised Uniform Limited Partnership Act in Chapter 620, Part I Florida Statutes (“FRULPA”), and will request, at the BLS Executive Council meeting on August 22, 2004, BLS’

endorsement of the bill proposed by the Tax and RPPTL Sections to be introduced during the 2005 Florida legislative session (the “Re-FRULPA Bill”). Ms. Orlin noted that certain members of the Committee, listed under paragraph 5 of Exhibit B attached hereto, have participated on the Chapter 620, Part I Revised FRULPA Subcommittee and worked with the Tax and RPPTL Sections to finalize the Re-FRULPA Bill.

Mr. Conti reported that the Re-FRULPA Bill reflects at least 20-25 changes to the form of Uniform Limited Partnership Act adopted by NCCUSL in 2001. He added that at least one state has adopted the NCCUSL model without any changes, but the Tax and RPPTL Sections’ Re-FRULPA joint committee considered the NCCUSL model for almost three years before drafting the Re-FRULPA Bill in the form presented to the Committee at the Meeting. Mr. Conti emphasized that the Re-FRULPA Bill represents a “radical departure” from the current law governing limited partnerships, which are used primarily in estate planning and other circumstances in which the investors accept limit transferability of their interests.

Mr. Conti distributed to the Committee members present at the Meeting a copy of the most recent “working draft” of the Re-FRULPA Bill and a one-page list entitled, “Re-FRULPA Issues to Discuss with the Committee.” A copy of the Re-FRULPA Bill in the form presented to the Committee at the Meeting is available on the Committee’s page of the Section website ([www.flabuslaw.org](http://www.flabuslaw.org)), and a copy of the one-page list is attached hereto as Exhibit C. During the ensuing discussion of the issues included on that list, Mr. Conti mentioned that one of several issues remaining to be addressed by the Tax and RPPTL Sections and this Committee is whether partners’ fiduciary duties should be waivable by contract. Several Committee members discussed recent Delaware statutory revisions allowing members and partners of limited liability companies and limited partnerships, respectively, to limit or remove such duties by contract, and questioned whether the Florida constitution would allow such a Florida statutory provision.

Ms. Orlin then digressed from the Agenda to introduce BLS Chair Maxine M. Long and BLS Chair-Elect Mark J. Wolfson, who thanked all Committee members present at the Meeting for attending the 2004 Retreat and invited them to attend the various functions, including the BLS Executive Council meeting on Sunday morning. Ms. Long and Mr. Wolfson reiterated their goals of increased membership in BLS and increased activity of its committees, and explained that registration and attendance at the 2004 Retreat has increased over those in past years. Mr. Wolfson explained that he is continuing to attempt to arrange for continuing legal education credit for participation in the activities of BLS committees. Ms. Orlin then requested one volunteer from the Committee to be the Committee’s appointee to the BLS’ CLE Committee. Alan H. Aronson volunteered.

Mr. Conti then continued his discussion of outstanding issues regarding the Re-FRULPA Bill. At the conclusion of that discussion, Ms. Orlin moved that the Re-FRULPA Bill in its current form, subject to any modification agreed to by the

Committee's Chapter 620, Part I Revised FRULPA Subcommittee between now and January 2005, be submitted to the BLS Executive Council meeting on August 22, 2004 for approval by "triple motion" with the recommendation that the Re-FRULPA Bill be submitted to the Florida legislature during its 2005 legislative session. The motion was seconded and approved by the unanimous affirmative vote of the members of the Committee present at the Meeting.

6. CLE Report. Mr. Conti reported that the BLS continuing legal education schedule could accommodate programs during Spring or Summer 2005 to be sponsored by the Committee. Ms. Orlin mentioned that the Committee probably will participate with the Tax and RPPTL Sections in a seminar during late Spring 2005 to discuss practice and tax considerations concerning the Re-FRULPA Bill and unincorporated business entities generally, and invited members of the Committee to participate as panelists.
7. Legal Opinions. Mr. Felman announced that he is assisting Mr. Schwartz in this project with the goal of developing a draft revised Florida Bar Report for opinion letters in business transactions for consideration at the Committee's meeting during The Florida Bar Midyear Meeting. He encouraged all Committee members to assist with this project.
8. New Business. Ms. Orlin stated that a preliminary draft of the Committee's Goals for 2004-2005 was attached to the minutes of the June 24, 2004 meeting of the Committee. She noted that one of the stated goals of the Committee is to have a guest speaker at the Committee's meeting scheduled to be held on January 20, 2005, during the Midyear Meeting of The Florida Bar at the Hyatt Regency Miami in Miami, Florida and to obtain continuing legal education credit for members who attend that Committee meeting.
7. Adjourn. The Meeting was adjourned at 11:17 a.m.

Respectfully submitted,  
Stefan A. Rubin, Secretary of the Meeting

**Exhibit A**

**THE FLORIDA BAR, BUSINESS LAW SECTION  
CORPORATIONS, SECURITIES & FINANCIAL SERVICES COMMITTEE  
Friday, August 20, 2004 Meeting**

**Attendees:**

Karen J. Orlin, Chair of Committee  
Stefan A. Rubin, Vice Chair of Committee  
Alan H. Aronson  
Daniel H. Aronson  
Scott R. Austin  
Robert C. Brighton, Jr.  
Louis T. M. Conti  
Gardner F. Davis  
David S. Felman  
Laurie L. Green  
Richard B. Ivans  
Sean I. McGhie  
Anna M. Pannella  
Michael H. Robbins  
Philip B. Schwartz  
Ronald L. Stephenson  
Gary I. Teblum  
Gregory C. Yadley

**Guests:**

Gregory M. Marks  
Maxine M. Long  
William B. Wiley  
Mark J. Wolfson  
John Eckbert (not member of The Florida Bar)

**Exhibit B**

**SUBCOMMITTEE MEMBERSHIPS AS OF AUGUST 20, 2004**

**1. Chapter 517, Florida Securities and Investor Protection Act (Blue Sky Law)**

Karen J. Orlin, Co-Chair of Subcommittee  
Robert C. Brighton, Jr., Co- Chair of Subcommittee  
Alan H. Aronson  
Daniel H. Aronson  
Andrew Balog  
David Barkus  
Louis T. M. Conti  
David S. Felman  
Laurie L. Green  
Richard B. Ivans  
Sean I. McGhie  
Michael H. Robbins  
Stefan A. Rubin  
Philip B. Schwartz  
Ronald L. Stephenson  
Gary I. Teblum  
Gregory C. Yadley  
William B. Wiley

**2. Chapter 607, Florida Business Corporation Act**

Stuart R. Cohn, Co-Chair of Subcommittee  
James A. Porter, Co-Chair of Subcommittee  
Stefan A. Rubin, Reporter of Subcommittee  
Alan H. Aronson  
Daniel H. Aronson  
David A. Barkus  
Stuart R. Cohn  
Louis T. M. Conti  
David S. Felman  
James A. Porter  
Michael H. Robbins  
Philip B. Schwartz  
Ronald L. Stephenson  
Gregory C. Yadley

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**3. Chapter 608, Florida Limited Liability Company Act**

Louis T. M. Conti, Chair of Subcommittee

Scott R. Austin, Reporter

Stuart R. Cohn

Louis T. M. Conti

David S. Felman

Carlos A. Lacasa

Anna M. Pannella

Stefan A. Rubin

Philip B. Schwartz

Gary I. Teblum

**4. Chapter 617, Florida Not For Profit Corporation Act**

Stuart R. Cohn, Chair of Subcommittee

Stefan A. Rubin, Reporter of Subcommittee

Anna M. Pannella

James A. Porter

**5. Chapter 620, Part I, Revised Florida Revised Uniform Limited Partnership Act**

Louis T. M. Conti, Co-Chair of Subcommittee and Tax Section Liaison

Scott R. Austin, Co-Chair of Subcommittee

Philip B. Schwartz, Co-Chair of Subcommittee

Stuart D. Ames

Stuart R. Cohn

David S. Felman

Gary I. Teblum

Gregory C. Yadley

## Exhibit C

### RE-FRULPA ISSUES TO DISCUSS WITH THE COMMITTEE

1. Fiduciary duties under RE-FRULPA (620.407 and 620.110(b)(5),(6) and (7))
  - A. contract rights vs. non-waivable (how far can a general partner go to contractually eliminate liability for breaches of fiduciary duties)
  - B. exclusivity
2. Inspection rights of partners (620.304 and 620.407)
3. Appraisal rights
4. Derivative suits under RE-FRULPA
5. Limited partners rights to participate in management and avoid liability
6. Mergers and conversions
7. Dissolution
  - A. Judicial dissolution (620.802)
  - B. Claims against dissolved limited partnerships (620.806 and 620.807)
8. Potential creditors rights issues
9. Stand-alone nature of RE-FRULPA
10. Issues that come out of RE-FRULPA
  - A. bridges required to allow RE-FRULPA provisions to work (ie. changes to corporate statute to allow mergers with LPs)
  - B. future changes to FRUPA and LLC statute based on either changes made in RE-FRULPA (to make them consistent)
11. Timing of implementation and reservation of powers
  - A. effective date
  - B. applicability to existing partnerships

**GOALS FOR 2004-2005  
OF  
THE FLORIDA BAR, BUSINESS LAW SECTION  
CORPORATIONS, SECURITIES & FINANCIAL SERVICES COMMITTEE**

The Committee's primary goal for the next fiscal year is to expand its membership, both in numbers and in representation among geographic areas, types of employers, sizes of law firms, nature and substantive areas of practice, gender, ethnicity, race, and otherwise, in order that the programs and legislative and other initiatives of the Committee will more closely reflect the goals of the Florida attorneys specializing in transactions and governance of business entities, securities offerings and compliance, and representation of financial institutions.

The legislative objectives of the Committee for the forthcoming fiscal year are:

- working with the Tax and Real Property, Probate and Trust Law (RPPTL) Sections to achieve enactment in 2005 of a revision of the Florida Revised Uniform Limited Partnership Act, Chapter 620, Florida Statutes (Re-FRULPA) based upon the proposal of the National Conference of Commissioners on Uniform State Laws (NCCUSL); and
- advising Enterprise Florida regarding recommending amendments to Chapter 517, Florida Statutes (Florida's blue sky law), to facilitate the raising of capital through private placements, to modernize that law, and to put Florida on a comparable basis with other states while not forsaking the goal of investor protection.

Long range legislative objectives of the Committee include review and possible additional amendment to Chapter 607, Florida Statutes (the Florida Business Corporation Act), Chapter 608, Florida Statutes (the Florida Limited Liability Company Act), and Chapter 617, Florida Statutes (the Florida Not For Profit Corporation Act), and consideration of the models proposed in Texas and by NCCUSL for a single statute governing all business entities.

We invite all interested members of the Business Law Section of The Florida Bar to join subcommittees of the Committee addressing them, by contacting Committee Chair Karen J. Orlin at [korlin@rutherfordmulhall.com](mailto:korlin@rutherfordmulhall.com) or [kjorlin@bellsouth.net](mailto:kjorlin@bellsouth.net). The current members of each subcommittee are posted on this website.

The Agenda for the Thursday, January 20, 2005 meeting of the Committee, during the Midyear Meeting of The Florida Bar at the Hyatt Regency Miami in Miami, Florida, is expected to include a speaker and substantive legislative discussion qualifying attendees at that meeting for Continuing Legal Education credit from The Florida Bar in addition to the credit provided for attending seminars included in that Midyear Meeting.

The Committee intends to participate with the Tax and Real Property, Probate and Trust Law (RPPTL) Sections in a seminar during late Spring 2005 to discuss practice and tax considerations concerning Re-FRULPA and unincorporated business entities generally, and invites members of the Business Law Section of The Florida Bar to participate as panelists.

**THE FLORIDA BAR, BUSINESS LAW SECTION  
CORPORATIONS, SECURITIES & FINANCIAL SERVICES COMMITTEE  
SUBCOMMITTEE MEMBERSHIPS AS OF OCTOBER 13, 2004**

**Chapter 517, Florida Securities and Investor Protection Act (Blue Sky Law)**

Karen J. Orlin, Co-Chair of Subcommittee  
Robert C. Brighton, Jr., Co-Chair of Subcommittee  
Alan H. Aronson  
Daniel H. Aronson  
Andrew Balog  
David Barkus  
Louis T. M. Conti  
David S. Felman  
Laurie L. Green  
Richard B. Ivans  
Sean I. McGhie  
Michael H. Robbins  
Stefan A. Rubin  
Philip B. Schwartz  
Ronald L. Stephenson  
Gary I. Teblum  
Gregory C. Yadley  
William B. Wiley

**Chapter 607, Florida Business Corporation Act**

Stuart R. Cohn, Co-Chair of Subcommittee  
James A. Porter, Co-Chair of Subcommittee  
Stefan A. Rubin, Reporter of Subcommittee  
Alan H. Aronson  
Daniel H. Aronson  
David A. Barkus  
Stuart R. Cohn  
Louis T. M. Conti  
David S. Felman  
James A. Porter  
Michael H. Robbins  
Philip B. Schwartz  
Ronald L. Stephenson  
Gregory C. Yadley

**Chapter 608, Florida Limited Liability Company Act**

Louis T. M. Conti, Chair of Subcommittee  
Scott R. Austin, Reporter  
Stuart R. Cohn  
Louis T. M. Conti  
David S. Felman  
Carlos A. Lacasa  
Anna M. Pannella  
Stefan A. Rubin  
Philip B. Schwartz  
Gary I. Teblum

## **Chapter 617, Florida Not For Profit Corporation Act**

Stuart R. Cohn, Chair of Subcommittee  
Stefan A. Rubin, Reporter of Subcommittee  
Anna M. Pannella  
James A. Porter

## **Chapter 620, Part I, Revised Florida Revised Uniform Limited Partnership Act**

Louis T. M. Conti, Co-Chair of Subcommittee and Tax Section Liaison  
Scott R. Austin, Co-Chair of Subcommittee  
Philip B. Schwartz, Co-Chair of Subcommittee  
Stuart D. Ames  
Stuart R. Cohn  
David S. Felman  
Gary I. Teblum  
Gregory C. Yadley

## **Business Valuation in the Context of Florida's Appraisal Rights Statute**

**Florida Bar Business Law Section  
Corporations Committee  
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**Mark P. Arnold, Esq.  
Holland & Knight LLP  
701 Brickell Avenue, Suite 3000  
Miami, Florida 33131  
(305) 374-8500  
mark.arnold@hklaw.com**

**Timothy K. Bronza, ASA  
Management Planning, Inc.  
Post Office Box 1850  
Winter Park, FL 32790-1850  
(407) 599-1078  
[tbronza@mpival.com](mailto:tbronza@mpival.com)**

- I. Introduction and Objectives
  
- II. Standards of Value
  - A. Fair Value
  - B. Fair Market Value
  - C. Other Standards of Value
  
- III. Levels of Value
  - A. Sale-Merger Value
    - 1. Strategic or Synergistic Buyer
    - 2. Financial Buyer
  - B. Freely Traded Value
  - C. Non-Marketable, Minority Value

- IV. Valuation Methodology
  - A. Asset Approach
  - B. Income Approach
  - C. Market Approach
  
- V. Discounts
  - A. Lack of Control (Minority Interest) Discount
  - B. Lack of Marketability Discount
  - C. Other Discounts (Quantitative and Qualitative)
  
- VI. Economic and Equity Arguments
  - A. Rationale Supporting Discounts (The Economic Argument)
  - B. Rationale Against Discounts (The Equity Argument)
  
- VII. Florida Case Law
  - A. Munshower v. Kohbenheyer, 732 So. 2d 385 (Fla. 3<sup>rd</sup> DCA 1999)
  - B. Computer Task Force v. E. Jeffrey Peierls, et al, 810 So. 2d 977 (Fla. App. 5 Dist. 2002)
  - C. G & G Fashion Design, Inc., et al v. Enrique Garcia, 870 So. 2d 870,871 (Fla. 3<sup>rd</sup> DCA 2004)
  - D. Other Developments
  
- VIII. Conclusion