

Representing the Start Up Venture Part I:
Basic Business Skills for Starting & Running a Small Practice

Friday, November 16, 2018 | 9:00 a.m. – 4:30 p.m.
CFA Society NY | 1540 Broadway | Suite 1010 | NYC

7.0 MCLE Credits; 7.0 Areas of Professional Practice

8:30 a.m.

Registration

9:00 a.m. – 9:10 a.m.

Introduction and Overview: The Small Business vs. The “Startup” Venture

Clifford R. Ennico, Esq.

Law Offices of Clifford R. Ennico
Fairfield, CT

9:10 a.m. - 10:00 a.m.

Choosing the Right Legal Entity for a Startup Venture

- Limited Liability Companies vs. S Corporations
- When is a “C” Corporation the Right Choice?
- Should you form an LLC in New York City?
- Forming in New York vs. Delaware or Nevada
- Finding Out if a License is Needed for the Client's Business

Maureen Crush, Esq.

Crush & Varma Law Group, P.C.
Fishkill, NY
(1.0 Areas of Professional Practice)

10:00 a.m. – 10:10 a.m.

Break

10:10 a.m. – 11:00 a.m.

Corporate Shareholders’ Agreements and LLC Operating Agreements

- Identifying the Owners and their Percentage Ownership
- Management Provisions
- Voting Provisions Including Supermajority Voting Requirements
- Confidentiality, Non-compete and “Assignment of Invention” Provisions
- Tag-Along, Drag-Along, Pre-Emptive and Other Rights of Investor-Shareholders
- “Buy-Sell” Provisions
- Other Common Provisions

Maureen Crush, Esq.

Crush & Varma Law Group, P.C.
Fishkill, New York

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11:00 a.m. – 11:50 a.m.

Your Client's "Social Mission": For-Profit, Not-for-Profit, Benefit Corporation or "B Corp"?

- Benefit Corporations in New York
- Benefit Corporations vs. "B Corps"
- Pros and Cons of Not-for-Profit Corporations under New York's Nonprofit Revitalization Act
- "Even Bad Wolves Can Be Good": Structuring the Business (For Profit) Corporation for Social Benefit

Clifford R. Ennico, Esq.

Law Offices of Clifford R. Ennico

Fairfield, CT

(1.0 Areas of Professional Practice)

11:50 a.m. – 1:00 p.m.

Lunch (on your own)

1:00 p.m. – 1:50 p.m.

Basic Tax Issues for the Startup Venture

- Income Tax Issues for LLCs and Corporations
- Sales and Use Tax Issues for Online Businesses
- Working with your Client's Accountant or Tax Advisor

John M. D'Aquila, CPA, CGMA

D'Aquila & Company LLP

Jacksonville Beach, FL and New Rochelle, NY

Clifford R. Ennico, Esq.

Law Offices of Clifford R. Ennico

Fairfield, CT

(1.0 Areas of Professional Practice)

1:50 p.m. – 2:40 p.m.

Capitalize the Startup Business

- Debt vs. Equity
- Putting Money Into, and Taking Money Out Of, a Limited Liability Company
- Shares of Stock vs. "Units of Membership Interest"
- Voting vs. Nonvoting Equity
- Can You Have Preferred Equity in a LLC?
- Options, Warrants and Convertible Notes
- "Strip Rights" Contingent on Change in Control
- "Friends and Family" Offerings

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2:40 p.m. – 2:50 p.m.

Break

2:50 – 3:40 p.m.

Intellectual Property Issues of the Startup Venture

- Best Practices for Trade Secret Protection
- Requirement and Procedure for Obtaining and Enforcing Patents
- Establishing and Protecting Trademark Rights
- Scope of Copyright Protection and Registration

Teige Sheehan, Esq.

Heslin Rothenberg Farley & Mesiti, P.C.

Albany, NY

(1.0 Areas of Professional Practice)

3:40 – 4:30 p.m.

Representing the Web-Based Venture

- Legal Review of Your Client's Website
- Drafting the User's Agreement, Privacy Policy and Other Web Contracts
- Your Client's Liability for Third Party Activities Their Sites: Does 47 USC § 230 Still Hold?
- Our Privacy vs. Their Privacy: Should You Be Concerned About Europe's New GDPR?
- Taxation of e-Commerce and Internet Sales
- Buying and Selling the Web-Based Business

Clifford R. Ennico, Esq.

Law Offices of Clifford R. Ennico

(1.0 Areas of Professional Practice)

4:30 p.m.

Adjournment