

CHARGING ORDERS IN BUSINESS TRANSACTIONS

First Run Broadcast: March 1, 2019

1:00 p.m. E.T./12:00 p.m. C.T./11:00 a.m. M.T./10:00 a.m. P.T. **(60 minutes)**

A charging order redirects a partner or LLC member's distributions, if any, to a creditor. These court orders are frequently used when an LLC or partnership stake has been pledged to a creditor as collateral and the debtor is in default. Charging orders differ substantially from liens on corporate stock because charging orders do not allow the creditor to foreclose on the LLC or partnership interest, only to claim distributions from the entity. The creditor does not succeed to any other rights of the LLC member – voting, management, information – and is totally dependent on the entity to make decide to make distributions. This program will provide you with a real-world guide to the uses and limitations of charging orders in transactions and tips on enhancing their effectiveness.

- Rights of a creditor of a corporate shareholder v. a partner/LLC member
- What does a creditor get with a charging order and what rights does the debtor retain?
- Impact of charging orders on the entity
- Enhancing the enforceability of charging orders
- Enforcement of one state's charging order statute in another state
- Tax consequences of charging orders

Speaker:

Allen Sparkman is a partner in the Houston and Denver offices of Sparkman Foote, LLP. He has practiced law for over forty years in the areas of estate, tax, business, insurance, asset protection, and charitable giving. He has written and lectured extensively on choice-of-entity, charitable giving and estate planning topics. He is the Colorado reporter for the books "State Limited Partnership Laws" and "State Limited Liability Company Laws," both published by Aspen Law & Business. He has also served as president of the Rocky Mountain Estate Planning Council. Mr. Sparkman received his A.B. with honors from Princeton University and his J.D. with high honors from the University of Texas School of Law.

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**Charging Orders in Business Transactions
Teleseminar
March 1, 2019
1:00PM - 2:00PM
1.0 MCLE GENERAL CREDITS**

VBA Members \$75
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Date: March 1, 2019

Seminar Title: Charging Orders in Business Transactions

Location: Teleseminar - LIVE

Credits: 1.0 MCLE General Credit

Program Minutes: 60 General

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