

BUSINESS LAW SECTION

One of the Philadelphia Bar Association's oldest and largest Sections, with more than 1,100 members, the Business Law Section has 17 individual Committees with their own leadership, programs and web pages. Through its Committees, the Section offers business lawyers a wide array of educational opportunities (with CLE credit) across a broad range of substantive areas, as well as opportunities to network with other attorneys sharing similar professional interests. The Section also has a new LinkedIn Group which was formed for members to participate in professional conversations about substantive topics relating to business law. Participants in the group can follow discussions of interest or participate more actively by leading discussions and commenting about current topics related to the practice of business law.

The Section's 2011 Executive Committee consisted of four officers: Sandra A. Jeskie (Chair), Wanda E. Flowers (Vice Chair), Barbara Sicalides (Treasurer), and Michael D. Ecker (Secretary); four elected members: Shelley R. Goldner, Curtis L. Golkow; Rachel E. Branson and Bradford J. Sandler; three appointed members: Kim Jessum, Graham Laub and Anne Aaronson; and the immediate past chair, Lee Applebaum. In addition, the Executive Committee was immeasurably enriched by the number of its past chairs who continue to attend and contribute to the Section's leadership, and is especially indebted to the contributions of former chairs Albert S Dandridge III, who provided invaluable leadership on the Section's Diversity Plan.

Among others, the Section's 2011 Committee Leadership includes:

Antitrust Law, Gerard A. Dever (Chair); **Banking & Commercial Finance**, Christopher W. Rosenbleeth (Chair); **Bankruptcy**, Anne M. Aaronson (Chair), Ashely M. Chan (Vice-Chair); **Business Litigation**, E. David Chanin (Chair); **Business Organizations (Corporate Law)**, Eric Marr (Chair); **Communications**, Phyllis Horn Epstein (Chair); **Cyberspace and E-Commerce**, Rachel Branson (Chair); **Franchise Law**, A. Christopher Young (Chair), Han Chi Bonne Chong (Vice-Chair); **Health Care**, John Washlick and Brad M. Rostolsky (Co-Chairs); **Human Resources and Employee Relations**, Jonathan Landesman (Chair); **Insurance**, Heather Tashman Fritts (Chair), Michael Conley (Vice-Chair); **Investment Companies**, Michael D. Mabry and David F. Connor (Co-Chairs); **Mergers & Acquisitions**, Peter D. Cripps (Chair) and Lisa Burnett (Co-Chair); **Securities Regulation**, Graham R. Laub (Chair); **Small Business**, Katayun I. Jaffari (Chair); **Tax Exempt Finance**, Kevin Scott and David Unkovic (Co-Chairs); **Venture Capital and Private Equity Law**, Sarah B. Gelb (Chair), Vincent S. Capone (Vice-Chair).

BUSINESS LAW SECTION ACTIVITIES IN 2011

DIVERSITY PLAN

The Business Law Section believes that inclusion, participation and involvement of attorneys from underrepresented groups in Business Section programs and activities is essential. In 2010, the Section adopted a Diversity Plan. Because the Section lives and breathes through its Committees and members, in 2011, the Executive Committee worked with the Committee leaders and members to adapt and implement the plan into real action. We recognize that the Diversity Plan is something that will be implemented for many years to come and therefore, the plan addresses our goals, provides guidance and is flexible. Our goals include: creating a culture where all members of the Bar Association feel valued, supported, comfortable and included in an environment that affords an opportunity to attorneys from underrepresented groups to thrive and contribute; demonstrating the commitment of the Section's Executive Committee to inclusion, participation and involvement of attorneys from underrepresented groups in Section programs and activities by developing policies, practices and plans that effectively and proactively implement this Plan; recruiting a more diverse pool of attorneys both for Committee membership and for Section presentations; and establishing and maintaining a systematic and structured process and approach to

professional program development that is proactive and will ensure full and equal opportunities and support for attorneys from underrepresented groups to be full and active participants.

LAW STUDENT INITIATIVE

This year, the Section continued its Practicing Business Law Series for Law Students, a program which the Section started last year to give interested area law students a sense of what it is like to practice law in a particular area. The Section hosted a program in the spring, offered by the Securities Regulation Committee, which focused on the practice of securities law. The program was highly attended and offered students an in-depth and realistic perspective of a career in securities law.

SECTION NEWSLETTER

The Section's newsletter, titled *The Philadelphia Business Law Insider* provides a forum for professional and open exchange on all issues related to the Section's members and the law. The newsletter is produced by the Section's Communications Committee. *The Philadelphia Business Law Insider* is a vehicle for articles of in-depth interest to Section members in relevant areas of practice; professional news regarding members; book reviews on topics of general interest to membership; timely articles on matters of professional interest representing changes in the law or developments in your practice affecting lawyers and clients; and a means for Committee leaders to inform the membership of their present and future projects. In 2011, three (3) newsletters were produced. We also broadened our search for paid advertisement and for volunteers.

COMMITTEE ACTIVITIES

The following are highlights from among the Section's 17 Committees:

The Antitrust Committee held a panel program titled "*DeBeers: Class Action Settlements in Antitrust Cases*". The presentation was well attended and the course attendees described the panel as a "great debate by excellent litigators on opposite sides of a seminal case" and as "very informative and presented interesting dialogue."

The Bankruptcy Committee held quarterly meetings as well as a holiday party with the Turnaround Management Association and Commercial Finance Association. Another one of its programs was jointly held with the Securities committee.

The Business Litigation Committee held regular meetings. In April 2011, it presented a CLE program on "How to Prepare and Try a Significant Case in the Commerce Case Management Program," with Judges New, Sheppard and Bernstein on the panel along with Commerce Program Administrative Officer Susan Packer, jury consultant Melissa Gomez and attorneys-Committee members Edward Biester, Marc Sonnenfeld and Darryl May. Mitchell Bach and Committee chair David Chanin were the course planners and Mitchell Bach also served as moderator. The program was well attended and very well received. In May, the Business Litigation Committee and ADR Committee jointly presented a successful CLE program, "Litigators on Mediation (and Arbitration): Strategy, Tactics and Client Relations," with attorneys Francine Griesling, Marilyn Heffley, Robert Heim and Daryl May on the panel, and Judith Meyers, James Rosenstein and David Chanin as course planners and moderators. At the October 2011 Bench-Bar Conference, the Committee presented a CLE on "The Attorney-Client Privilege in the Corporate Environment," with Robert Baron and in-house counsel Thomas Molchan, Gary Deutsch and Wanda Flowers on the panel, and David Chanin as moderator. The program won high praise from attending judges and attorneys. Through its CLE programs, the Committee was able to continue its efforts to enhance diversity in the profession, and also to attract in-house lawyers to Bar events. In May, the Committee held its annual Commerce Program reception. Throughout the year, the Committee continued to carry out its central role in the Judge Pro Tem program by screening and recommending new JPTs for the Commerce

Program, and we began the project of updating the panel of Commerce JPTs to make it more useful to the Court.

The Communications Committee, under the leadership of Phyllis Horn Epstein, produced three (3) newsletters (*The Philadelphia Business Law Insider*).

The Franchise Law Committee studies and discusses legal aspects of franchising with the aim of (1) providing high quality educational programs and publications on the legal aspects of franchising; (2) stimulating discussion of the legal aspects of franchising in order to educate the Philadelphia legal and franchising community about diverse viewpoints on issues of current concern; and (3) enhancing the professional growth of and level of collegiality between Franchise Subcommittee members.

The Health Care Committee provides ongoing education respecting legal developments and issues of interest to lawyers serving the health care sector, to foster discussion of the practical implications of those developments and issues of the clients we serve, and to provide members with access to a local network of professionals with expertise in the legal and policy side of the health care industry.

Consistent with its past practice, the Human Resources Committee held monthly meetings incorporating an informal discussion format and guest speakers to present on a topic of interest to our members. Speakers included the Chief Administrative Law Judge from the PHRC; two trial attorneys from the EEOC; and a full-time mediator. Magistrate Judge Wells will speak to the committee in April 2012 and it is also expected that the EEOC's regional office in Philadelphia (Mary Tiernan) will participate as a speaker in 2012.

The Insurance Law Committee produced three (3) CLE programs in 2011: (1) "Ethical Issues to Consider When an Insurance Company Issues a Reservation of Rights Letter" presented by Michael Conley, Esquire and Ronald Schiller, Esquire; (2) "Business Interruption Claims 101: Measurement and Calculation Methodologies and Claim Preparation Issues Facing Policyholders" presented by Jim Paskell and Brandon Kivler of Litigation and Liability Management (LLM), LLC; and (3) "Bad Faith Claims Litigation" presented by Mike Conley, Lee Applebaum, David Senoff, Bruce Morrison, Jocelyn Gabrynowicz Hill, Joann Lytle, Ron Schiller, Larry Holmes, Steve Davis, John Ellison, Judge Bernstein and Magistrate Judge Sitarski

The Investment Companies fosters and promotes professional excellence in the practice of investment company and investment adviser law in the Philadelphia region by providing a forum: (1) educate members of the Bar Association on the substantive aspects of federal and state investment company and investment adviser regulation; (2) enhance interaction among the legal, financing, investing and regulatory communities; (3) foster collegiality among securities practitioners, including private, in-house and government attorneys, and encourage the involvement of younger attorneys; (4) promote the work and objectives of the Business Law Section of the Bar Association; and (5) study, discuss and comment upon new developments and proposed regulations under federal and state investment company and investment adviser laws.

The Mergers & Acquisitions Committee met periodically during 2011 to discuss topics of interest to M&A practitioners. Upcoming meetings will focus on Section 363 asset sales out of bankruptcy (Nov 16) and recent developments in Delaware M&A law (Dec 12). Our meetings typically feature an outside speaker presenting on a topic of interest to M&A lawyers and CLE credit is often available. The committee has also partnered with the Private Equity Committee to host programs that are of interest to members of both committees.

The Private Equity and Venture Capital Committee held 2 meetings in 2011, each in conjunction with the Mergers and Acquisitions A Committee. One of the meetings included participation by a principal at Quaker Bioventures.

The Securities Regulation Committee held a planning meeting in 2011 and put on one CLE program entitled "Dodd-Frank Regulatory and Rulemaking Update..

The Small Business Committee was revitalized in 2011 and is working to build a foundation to increase their visibility as a committee. Early in the year, the committee held a planning meeting. Later in the year, they presented the following programs on: (1) "The Importance of a Business Plan for Your Clients" featuring Cathy Rawcliffe (consultant); (2) "Top Accounting Issues for Small Businesses" featuring David A. Lopez (accountant); and (3) "Top Top 5 HR/Employment Issues For Small Businesses" featuring Stephanie Mensing (member). The committee also worked on the following projects: (1) updated and are planning improvements to our website, including to be added pictures from meetings and events as well as the handouts from programs; (2) planning a small business clinic to support our committee members with opportunities to network; (3) connected with Drexel's small business client to build relationships; and (4) building relationships with other Business Law Section committees.

The Tax-Exempt Finance Committee assists those practicing in the tax-exempt finance area in staying abreast of, and sensitive to, current issues. The Tax-Exempt Finance Committee holds informal bi-monthly luncheon meetings at which current hot topics and issues are discussed and at which invited guests share their views and insights. In addition, the Committee also devotes some meetings to fundamentals in the tax-exempt finance area to serve as a learning opportunity for lawyers with less experience.

To support our members, and encourage membership, the Section has also provided financial support to the Committees to cover lunch costs to members, or those who become members, at Committee programs.

LINKEDIN GROUP

In September, the Executive Committee rolled out a new LinkedIn Group exclusively for members of the Business Law Section. The group was formed so members can participate in professional conversations about substantive topics relating to business law. Participants in the group can follow discussions of interest or participate more actively by leading discussions and commenting about current topics related to the practice of business law. The group now has over 200 members (all section members have been invited) and it has become an active discussion forum for members.

WEBSITE

All of the Section's Committees have some level of active presence on their own individual web pages. All Committee web pages state the Committee's purpose and goals, along with their leadership's contact information. Many Committees have used their web pages as vehicles to provide substantive content, as well as event calendars. These include, e.g., links to articles, podcasts, notices of specific events, meeting calendars, pictures and Committee endeavors and accomplishments. We consider this only a beginning to the services our Committees can provide via their web pages. The Business Litigation Committee's web page provides one admirable model for what the Bar Association can do to keep its members informed, and to substantively engage members of the Bar with information and practical guidance.

SECTION AWARDS AND CONTRIBUTIONS

Each year, at its Annual Dinner, the Section gives awards and makes financial contributions to those who have shown great commitment and service. Since 1997, the Section has given the Dennis H. Replansky Memorial Award to a Section member whose life and practice reflect the qualities and actions that we honor in former Section Chair Dennis Replansky's life: superior legal talent in the area of business law; unique contributions to and significant achievements within the business law community in the Philadelphia area; a reputation for mentoring young attorneys; significant participation in and contributions to civic and charitable causes in the community; and uniform recognition in the legal community of the candidate's honesty, integrity and professionalism. The Replansky Award recipient has the privilege of

designating a public interest organization to receive the Section's annual charitable contribution. The Section also recognizes the contributions of its leaders and committees with awards for Chair and Committee of the Year. The 2011 Replanksy Award winner is Lawrence J. Beaser. The Chair of the Year is Katayn I. Jaffari, Small Business Committee, and the Committee of the Year is the Human Resources & Employee Relations Committee.

The Section has also supported Philadelphia LawWorks, a project of Philadelphia VIP, with contributions of \$18,000 in 2009, \$12,000 in 2010, with an additional \$10,000 committed in 2011. Among other things, LawWorks serves non-profit groups and small businesses that would often lack legal counsel without LawWorks.