

STATE BAR OF MICHIGAN

2006-2007 ANNUAL REPORT BUSINESS LAW SECTION

The Business Law Section ("BLS") remained very active during the year and provided a wide variety of services to Section members.

ANNUAL MEETING

The Section will hold its 2007 Annual Meeting on September 20, 2007. Details of the activities for the Annual Meeting event will be posted on our website as they develop.

BUSINESS BOOT CAMP

The Section completed its fourth nine-month Business Boot Camp program. Co-sponsored by ICLE, it offers a series of seminars on fundamental business law issues. It is intended to increase young lawyer participation in the Section and allow law firms to outsource associate training. The program ran from September, 2006 through May, 2007, and was presented in both Grand Rapids and Plymouth. There were 36 registrants in Grand Rapids and 82 registrants in Southeastern Michigan. Over a dozen firms participated at the firm level. Further information regarding the Boot Camp program can be obtained at www.icle.org.

BUSINESS LAW JOURNAL

The *Business Law Journal* was published three times this year with the assistance of ICLE. The *Journal* is sent to all Section members by mail, and it is also available on our 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.

BUSINESS LAW INSTITUTE AND MID-YEAR MEETING

The 19th Annual Business Law Institute and Mid-Year Meeting will be held at Boyne Grand Lodge on June 1 and 2, 2007. This is a great opportunity to relax and enjoy the resort while learning about 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. New this year is a family lunch on Saturday after the formal program has concluded. We anticipate holding next year's Institute at the Dearborn Inn.

COUNCIL MEETINGS

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

SCHOLARSHIP AWARD

The Section held its fourth annual Scholarship Competition this year. The award is open to all law students enrolled in an ABA accredited law school in the State of Michigan. A prize of \$2,500 is given to the student with the best article, and the student will have his or her article published in the *Business Law Journal*. The award is intended to encourage law student interest in business related topics and promote awareness of the Section among law students. This year's winner is Christina Walters of Wayne State Law School. Her essay discussed the cultural aspects of cross-border negotiations. She will be honored during the Business Law Institute.

STEPHEN H. SCHULMAN OUTSTANDING BUSINESS LAWYER AWARD

The Section has established the Stephen H. Schulman Outstanding Business Lawyer Award. The Award was presented for the first time in 2006. The goal of the Award is to recognize Section members who demonstrate the highest quality of professionalism, foster the highest quality of practice, exemplify service and commitment to the Section and the profession, and promote ethical conduct and collegiality within the practice. The inaugural winners in 2006 were Cyril Moscow, Martin Oetting, Hugh Makens, and James Bruno. The honorees for 2007 will be Verne Hampton and Charles McCallum. This year's recipients will be honored at the Section's Annual Meeting in September.

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, find registration information for seminars, and view the *Business Law Journal*.

SECTION OFFICERS

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

Chair: Mark R. High

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COMMITTEES OF THE SECTION

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

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 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 works with 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. James H. Breay is the Chair of this committee [(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 at 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. Jerry Schwartz serves as Chair of this committee [(313) 223-3500, jschwartz@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 and general and limited partnerships. 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. Chair of this committee is Daniel H. Minkus [(248) 642-9692, dminkus@clarkhill.com].

DIRECTORSHIPS OF THE SECTION

Legislative Review Director. Eric I. Lark [(313) 961-0200, eil@krwplc.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 fullerdd@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 Section's Annual Meeting and the Business Law Institute.

Small Business Forum. The BLS has formed the Forum to focus on outreach to small and mid-sized firms. The Forum focuses on matters of importance to BLS members representing small businesses, closely-held businesses, and family businesses. The Forum holds quarterly seminars on both sides of the state. Still in its infancy, it has provided a great introduction to Section activities to an underserved area of the BLS membership. The Forum's Chair 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. This year, they organized Section events in Kalamazoo and Bay City/Midland, reaching out to our members. We intend to continue these programs.

Technology Director. Michael S. Khoury [(248) 351-3000, mkhoury@jaffelaw.com] is the Director of Technology. He is responsible for developing 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.

Law School Liaison. The Section has instituted a formal program to reach out to the law schools in Michigan. We are helping to provide programming and mentoring to students interested in business law and even, in a couple cases, helping foster business law groups at the schools. We hope a side benefit will be greater awareness of the Section among new lawyers. Edwin J. Lukas [(313) 496-7966, Lukas@millercafield.com] is serving as the Law School Liaison.

Mark R. High, Chairperson, 2006-2007
May 30, 2007