

Seminar on Buy-Sell Agreements (Estate Planning Council – 2/8/2010)

On Feb, 8, 2010, I attended a luncheon seminar presented by the Estate Planning Council of St. Louis. The topic was Shareholder's Agreements for Closely Held Corporations. This topic has particular application to any business enterprise that has multiple owners, either family or unrelated. Although the seminar was specifically directed at corporations that issue shares of stock, many of the issues were equally applicable to limited liability companies.

Some of the topics covered included the restrictions that might be placed on the transfer of ownership interests, the types of buy-sell agreements, the triggers that cause the buy-sell rights to be exercised, special issues for S Corporations, how to establish the purchase price if one of the owners wants to sell his or her ownership interest, estate and tax planning issues, insurance as a means of funding the purchase, and others.

The seminar was very worthwhile and applicable to some client matters on which I am currently working.