

Buy-Sell Agreements

1. Welcome and Program Overview
2. Purpose of Buy-Sell Agreement
 - Disability [tying buy-sell to insurance arrangements]
 - Termination of Employment
 - Divorce
 - Bankruptcy
 - Death
 - Tax or Regulatory Restrictions
 - Required by Affiliated Organization or Creditor
3. Trusteed Provisions
 - Purpose
 - Life insurance issues
 - Income or estate tax issues
4. Spousal Issues
 - Enforceability generally
 - Community Property
 - Marital Trusts
5. Valuation issues
 - Method of valuing company as a whole
 - Method of valuing ownership
 - Fair market value
 - Fair value
 - Tax law restrictions

- Division of business among family members
 - Reward for past contributions of effort to the business
 - Centralizing control and minimizing dissention
 - Liquidity
- Possible oppression of non-controlling shareholders