



Legal Education  
Society of Alberta

presents:

# Deconstructing Unanimous Shareholder Agreements

Discover how to  
solidify and clarify  
a business deal  
with a USA.

BUSINESS LAW



**Examine** a model Unanimous Shareholder Agreement (USA) including basic and advanced consideration when drafting a USA. Learn the purposes and reasoning behind its various provisions together with criticisms and suggested improvements.

EDMONTON  
March 4,  
2014

CALGARY  
March 14,  
2014

LEARNING  
LEVEL:  
Fundamental



# Deconstructing Unanimous Shareholder Agreements

## EDMONTON

March 4, 2014

Chateau Louis Hotel &  
Conference Centre  
11727 Kingsway NW

## CHAIR

**Rick Ewasiuk QC**

Reynolds Mirth Richards  
& Farmer LLP  
Edmonton, Alberta

## CALGARY

March 14, 2014

Glenmore Inn  
2720 Glenmore Trail SE

## FACULTY

**Donald Cherniawsky QC**

Felesky Flynn LLP  
Edmonton, Alberta

9:00 AM - 4:30 PM

**Mark Kortbeek**

Bennett Jones LLP  
Edmonton, Alberta

**William Osler**

Bennett Jones LLP  
Calgary, Alberta

## WHO SHOULD ATTEND?

This program is appropriate for practitioners during their first five years of practice. It will assist junior lawyers seeking a practical foundation or more experienced lawyers wanting to revisit the fundamentals or develop an interest in a new area of practice.

## THANK YOU

The generous contributions of time, talent, and energy from all of our volunteers make every Legal Education Society of Alberta program a great success. We greatly appreciate the work of our volunteers and their service to the profession.

## THE BASICS

Learn the basic considerations that go into drafting a shareholder agreement including:

- Essential purpose of a shareholder agreement
- Identifying the client
- Basic preparations
- What an unanimous shareholder agreement is and the technical requirements
- Shareholder duties and liabilities
- Jurisdictional differences

## TAX

Become familiar with the basic tax concepts when drafting a shareholder agreement including:

- Taxable dispositions
- Deemed dividends vs. capital gains
- Types of dividends
- Capital gains exemption
- Special considerations on death
- Insurance and the capital dividend account
- Deemed control and “association”

## BUY SELL ARRANGEMENT

Discover various types of buy sell arrangements, their purposes, special considerations, and concerns specific to each of them. Topics will include:

- Put options vs. call options
- Insurance and other special considerations with death
- Mechanics, advantages, and disadvantages of the shotgun
- Drag alongs and tag alongs
- Rights of first refusal
- Dealing with shareholder loans and guarantees

## FINANCIAL, GOVERNANCE, AND OPERATIONAL PROVISIONS

Discover a potpourri of other purposes and issues that will be discussed, including:

- Board representation
- Capitalizing the company
- Audits and access to information and more

REGISTRATION FORM  
LESA.org

DECONSTRUCTING UNANIMOUS SHAREHOLDER AGREEMENTS

Please  
check all  
those that  
apply

- EDMONTON March 4, 2014
- CALGARY March 14, 2014
- REGULAR: \$395 + GST (Lunch is included.)
- I am unable to attend the seminar but please email me when the materials are available.

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- I live more than 250km (one way) driving distance (50% reduction in fees)\*
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