



# Section on Business and Securities Law

## **The Mission of the [ISBA Business & Securities Law Section](#):**

To monitor developments in legal fields that have particular application to all forms of business, charitable and professional entities, including the related fields of securities and commodities law; to inform the membership through appropriate means; to review and research applicable laws and propose needed changes; to review and comment on proposed legislation and regulations in these fields; to assist in the improvement of legal practices in these areas; and to contribute to the improvement of the legal climate in Illinois for business, charitable and professional entities.

## **General:**

- ◆ Section dues are \$30 per year.
- ◆ To join, go to [www.isba.org/sections](http://www.isba.org/sections)

## **[Continuing Legal Education](#)**

**The Section sponsored the following program during the year:**

- ◆ **Executive Employment Agreements: What Could Possibly Go Wrong?** (05/07/19)

**Section members also receive discounts on section-sponsored CLE programs.**

## **[Newsletters](#)**

**During the 2018-19 bar year, the Section published 4 newsletters.**

**Articles included:**

- ◆ Kim v. Song: A primer on how not to plead a securities case (Nov. 2018)
- ◆ Mergers & Acquisitions Corner: Tales from the trenches (Nov. 2018)
- ◆ Which subsidiary would you choose? (Nov. 2018)
- ◆ Amendment to the Limited Liability Company Act provides new buyout remedy (Dec. 2018)
- ◆ Groves v. Walsh Construction confirms successor liability not triggered when former controlling owner repurchases assets after a “leadership break” during which he had minimal ownership and management involvement (Dec. 2018)
- ◆ Illinois appellate court discusses applicability of corporate survival statute to claims brought by transferees of debt from dissolved corporations (Mar. 2019)
- ◆ The slippery slope from professional conduct into misconduct in representing organization and their constituents in a slip-up (Mar. 2019)
- ◆ Second circuit affirms denial of insider trader’s habeas petition holding that the trader’s anticipation of maintaining a good relationship with the tippee was a sufficient benefit to support conviction (Mar. 2019)
- ◆ What ‘accredited investor’ or other investor definitions apply in exempt offerings rules?(May 2019)
- ◆ Drafting tips for private security guard company contracts to protect property managers from third-party liability by limiting their ‘duties’ (May 2019)

## **[Legislation](#)**

**The Business & Securities Section Council reviews proposed legislation that may affect their members’ practice area. Highlights of the most recent legislative session include:**

1. Number of bills reviewed: 38
2. Significant legislation:
  - a. SB 1495 – LLC Act cleanup
  - b. HB 834 – Equal Pay Act

## **ISBA Central**

- ◆ Members of the ISBA section get free access to the section’s community on ISBA Central. The ISBA Central community allows section members to pose questions, answer questions, and share information with fellow section members from around the state.