

The Mississippi

Business Law Reporter

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Section Chair's Corner

By William E. "Bill" McLeod, Esq.

Welcome to the Summer 2011 issue of the Business Law Section Newsletter. I would like to take this opportunity to thank our newsletter Editor, Stan Smith, as well as each of our Section Officers and Executive Committee Members, Jimmy Milam, Henry Dick, Bill Mendenhall, Stan Smith, Joyce Hall, Cheryn Baker, and Ken Farmer, for their efforts this past year on behalf of the Business Law Section. The following are some of the activities our section has undertaken since the publication of the Spring 2011 Newsletter as well as the remaining activities for this fiscal year:

1. Scholarships in the amount of \$750 each were awarded to Christine Bocek at the University of Mississippi School of Law and to Andres Wallace at Mississippi College School of Law.

2. A joint CLE Seminar with the Mississippi Secretary of State's office was held at the Mississippi Bar Center on Friday, April 15, 2011. Thanks again to each of Thomas Riley, Melanie Thomas and Ryan Pratt at the Secretary of State's Office for their presentations on the:

Mississippi Revised LLC Act, steps to Compliance with Securities Law in Mississippi, and an update from the 2011 Legislative Session regarding the Mississippi Nonprofit Corporation Act, expired corporate charters, and amendments to the real property recording statutes.

3. A Spring Social was held on May 12th at Burgers and Blues with the Mississippi Corporate Counsel Association. Thanks to Rene' Garner and Ken Farmer for coordinating the Social.

4. Our Section's Annual Meeting is scheduled for Thursday, July 14th, at 10:00 a.m. at the Bar Convention in SanDestin. This will be a joint meeting with the Health Law Section. Mark Nelson, with Bryan Nelson, P.A., will be speaking on behalf of the Business Law Section about "Who Is Your Client?". Mark's presentation will qualify for one (1) hour of CLE credit (Ethics). At the Annual Meeting, the members present will vote on the following slate of new Section Officers and Executive Committee members for the 2011-12 fiscal year:

Officers:

Executive Committee Members

Chair – Joyce Hall

Cheryn Baker - 8/2009 - 7/2012

Vice-Chair – Ken Farmer

Jimmy Milam - 8/2011 – 7/2013

Secretary-Treasurer – Stan Smith

Jason Bailey - 8/2011 – 7/2014

Past Chair – Bill McLeod

Make your plans to attend the Bar Convention and join us for the Business Law Section Annual Meeting.

5. Our Section and the Mississippi Corporate Counsel Association will co-sponsor a Business Law Ethics CLE Seminar for one (1) hour of CLE credit (Ethics) at the River Hills Club in Jackson on Thursday, July 28th, 2011. Mark Nelson, with Bryan Nelson, P.A., will be speaking about "Who is Your Client?".

6. Remember to check out our Section's Facebook page. Cheryn Baker is the Facebook coordinator for our section.

As you can see from the list above as well as in our previous Newsletters, our Section has been busy this past year. Thanks to Rene' Garner for her tireless efforts on behalf of our section and keeping us on track. Thanks also to our Section Officers and Executive Committee Members for your contributions on behalf of the Business Law Section. And special thanks to Stan Smith for his significant efforts and contributions regarding the publication of this Newsletter, the Fall 2010 and Spring 2011 Newsletters.

I have enjoyed serving as the Chair of the Business Law Section this past year and wish our incoming Chair, Joyce Hall, and the other Section Officers and Executive Committee Members, much success in continuing the efforts to improve our Section and the access to information for our section members. I look forward to hopefully seeing you at the Bar Convention and our Annual Meeting in July.

Overview of 2011 Real Property Legislation

By Ryan Pratt, Esq.

In 2011, the Mississippi Legislature considered a number of bills pertaining to real property. Mississippi lawmakers strengthened real property laws relating to recording instrument format requirements, appraisals and broker price opinions. This article addresses only those bills amending real property recording requirements and the requirements governing appraisals and broker price opinions.

Amendments to Format and Filing Requirements. In an effort to create uniform real property recording standards, the Mississippi Legislature created the Task Force to Study Real Property Recordings (the “Task Force”) in 2009.¹ The Task Force explored formatting standards while recognizing the growing inclination toward electronic communication and storage. Ultimately, the Task Force recommended adoption of the Uniform Real Property Electronic Recording Act (“URPERA”) proposed in House Bill 599.

Uniform Real Property Electronic Recording Act. URPERA enacts a uniform framework for counties to implement electronic filing and storage of land records.² URPERA allows, but does not mandate, electronic filing.³ Moreover, any county which employs URPERA must still accept paper filings.⁴ Under URPERA, electronically filing a document with an electronic signature satisfies the legal requirements of filing original, signed real property instruments.⁵ House Bill 599 created the Mississippi Electronic Recording Commission (the “Commission”) to adopt standards for consistently implementing URPERA.⁶ Ideally, the Commission will develop electronic recording standards in accordance with technological advancement.

First Page Identifying Information and Font Size. Additionally, the Task Force recommended, and the Mississippi Legislature adopted, House Bill 600, which increased the font size of real property instruments from no smaller than eight (8) point to no smaller than ten (10) point in size.⁷ House Bill 600 mandates the first page of each real property instrument submitted to the chancery clerk for filing include the name, physical business mailing address, and business telephone number, of the individual who prepared the document and each party to the instrument.⁸

Recording Instrument Acknowledgement. Unless specifically provided otherwise by law, the execution of a written instrument pertaining to real property to be filed must be acknowledged (confirmed as factual and genuine) in accordance with Mississippi Code Section 89-3-1.⁹ Clerks are only required to file instruments which are correctly acknowledged.¹⁰ However, if a clerk records an incorrectly acknowledged document, all persons are on constructive notice of the document’s contents.¹¹

Additionally, House Bill 723 tendered an acknowledgement form for multiple-layer representative capacity execution for entities.¹² This form is particularly relevant due to the increase in multiple-layer limited liability companies. For example, Individual A (executing on behalf of Company A LLC), may be the managing member of Company C LLC, which is the managing member of Company B LLC, which is the managing member of Company A LLC. The new acknowledgement form is sufficient for a document executed by Individual A on behalf of Company A LLC. The following form simplifies acknowledgement of multiple-layer representative capacity:

STATE OF _____
 COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the said county and state, on this _____ day of _____, 20_____, within my jurisdiction, the within named _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed in the above and foregoing instrument and acknowledged that he/she/they executed the same in his/her/their representative capacity(ies), and that by his/her/their signature(s) on the instrument, and as the act and deed of the person(s) or entity(ies) upon behalf of which he/she/they acted, executed the above and foregoing instrument, after first having been duly authorized so to do.

 (NOTARY PUBLIC)

My commission expires:

 (Affix official seal, if applicable).¹³

upon or the result of an automated valuation model.¹⁷ An “automated valuation model” means any computerized model used by mortgage originators and secondary market issuers to determine value of collateral.¹⁸ House Bill 990 amended Mississippi Code Section 73-34-5 to exclude from the provisions of the Real Estate Appraisers Law, real estate licensees who perform “broker price opinions.”¹⁹ Therefore, real estate brokers or agents can give a broker price opinion to a potential purchaser or third party, and such opinion is not deemed an appraisal.²⁰ However, the use of an automated valuation model advances the status of an estimate from a broker price opinion to an appraisal.²¹

An appraisal management company is a third party which oversees a network of real estate appraisers valuing properties for loan securitization and refinance.²² Appraisal management companies must register with, and are regulated by, the Mississippi Real Estate Appraiser Licensing and Certification Commission.²³ Appraisers may utilize two automated valuation models to assign appraisals – evaluation assignments and valuation assignments. An appraiser may use an “evaluation assignment” to determine the value of the property at an exact point in time.²⁴ Alternatively, an appraiser may employ a “valuation assignment” to determine the value of the real property based upon the “nature, quality, or utility” of such property.²⁵ In any event, undertaking either model of determining the value elevates the result from an opinion to an appraisal.

Conclusion. The new format requirements and electronic filing capability promote user-friendly land record systems. Additionally, the new multiple-layer representative capacity acknowledgement form accommodates the growing number of multiple layer limited liability companies. Brokers and agents may now issue broker price opinions without fear of regulation as appraisers. These changes help strengthen Mississippi’s real property system.

Real Estate Appraisals and Broker Price Opinions.

While the formatting and content requirements of real property instruments are important to lawyers and chancery clerks, laws affecting appraisals and broker price opinions concern all persons, especially appraisers and realtors. The distinction between broker price opinions and appraisals is increasingly important because of the recently adopted Appraisal Management Company Registration Act (the “Act”).¹⁴ An appraisal is the value of certain real property determined by a real estate appraiser.¹⁵ A “broker price opinion” is an estimated sales price prepared by a real estate broker, agent, or salesperson based on the condition of the property, neighborhood, real estate market, and comparable sales.¹⁶ A broker price opinion cannot be based

¹ H.B. 489, Leg., Reg. Sess. (Miss. 2009) (enrolled). The Task Force consisted of chancery clerks, tax assessors, tax collectors, legislators, computer experts, real property experts, and a designee from the Secretary of State's Office.

² H.B. 599, Leg., Reg. Sess. (Miss. 2011).

³ *Id.* at § 4(b)(4).

⁴ *Id.*

⁵ *Id.* at § 3(b).

⁶ *Id.* at § 5.

⁷ H.B. 600, Leg., Reg. Sess. (Miss. 2011) at § 1 (amending MISS. CODE ANN. § 89-5-24(1)(b) (2009)).

⁸ *Id.* at § 1 (amending MISS. CODE ANN. § 89-5-24(2)(a) (2009)).

⁹ H.B. 723, Leg., Reg. Sess. at § 2 (Miss. 2011) (amending MISS. CODE ANN. § 89-3-1(1) (2009)).

¹⁰ *Id.* (to be codified at MISS. CODE ANN. § 89-3-1(2)).

¹¹ *Id.* (to be codified at MISS. CODE ANN. § 89-3-1(2)).

¹² *Id.* at § 1 (to be codified at MISS. CODE ANN. § 89-3-7(h)).

¹³ *Id.*

¹⁴ H.B. 1337, Leg., Reg. Sess. (Miss. 2011). The Appraisal Management Company Registration Act takes effect July 1, 2011, or one hundred twenty (120) days after the date on which the Mississippi Real Estate Commission finalizes all rules promulgated under the Act.

¹⁵ MISS. CODE ANN. § 73-34-3(a) (2004).

¹⁶ H.B. 990, Leg., Reg. Sess. (Miss. 2011) at § 2 (to be codified at MISS. CODE ANN. § 73-33-3(6)).

¹⁷ *Id.* (to be codified at MISS. CODE ANN. § 73-33-3(6)).

¹⁸ *Id.* at § 2 (to be codified at MISS. CODE ANN. § 73-33-3(5)).

¹⁹ *Id.* (to be codified at MISS. CODE ANN. § 73-34-5(5)).

²⁰ *Id.* (to be codified at MISS. CODE ANN. § 73-33-3(6)).

²¹ *Id.* (to be codified at MISS. CODE ANN. § 73-33-3(6)).

²² H.B. 1337, Leg., Reg. Sess. at § 17 (Miss. 2011) (amending MISS. CODE ANN. § 73-43-3(m) (2009)). To qualify as an appraisal management company under the Act, the company must annually oversee more than fifteen (15) appraisers in Mississippi or twenty-five (25) or more appraisers nationally.

²³ *Id.* at § 18 (amending MISS. CODE ANN. § 73-34-9 (2009)).

²⁴ MISS. CODE ANN. § 73-34-3(a) (2004).

²⁵ *Id.*

Mississippi Nonprofit Corporations in the Electronic Age

By Ryan Pratt, Esq.

During the 2011 General Legislative Session, the Mississippi Legislature adopted, and the Governor signed into law, Senate Bill 2444, amending the Mississippi Nonprofit Corporation Act (the “Act”).¹ Similar to the 2009 amendments to the Revised Mississippi Limited Liability Company Act², the amendments to the Act initiate 21st century business practices by authorizing electronic communication in all aspects of nonprofit operations.³

The Act already supported a framework for electronic communication by providing “electronic transmission” as a means of communication. For example, email is a form of electronic transmission because, while it does not involve the physical transfer of paper, it can be retained, retrieved and reproduced by its recipient.⁴ Electronic communication extends beyond email, however, as the amendments to the Act broadly define “electronic” as any technology with “electrical, digital, magnetic, wireless, optical, electromagnetic, or similar capabilities.”⁵

Unless otherwise provided in the articles or bylaws, an electronic communication is received upon “enter[ing] an information processing system . . . designated . . . for . . . receiving electronic records”; provided, however, the information transmitted is “capable of being processed by that system” and the intended recipient uses the system for electronic communication.⁶ Electronic communication is received even if the recipient is unaware of its receipt.⁷ Determining when electronic communication is delivered is important because signed documents, notices, proxies, and ballots can all be transmitted electronically.

The definitions of “record” and “sign” resolve the fundamental concerns with communication by means other than physically transmitting paper. A “record” includes information stored electronically if it “is retrievable in perceivable form.”⁸ For instance, nonprofit corporations must maintain corporate records in any form of a record.⁹ Furthermore, by expanding the definition of “sign” to include “an electronic sound, symbol, or process” affixed to the record, transmitting documents with an electronic signature satisfies a signed record requirement.¹⁰

Any notice required by the Act must be delivered in the form of a record, and therefore may be transmitted electronically.¹¹ A member may subsequently revoke an authorization of electronic communication.¹² Additionally, authorization is deemed revoked if the nonprofit corporation attempts but cannot deliver two consecutive notices or other communications to the member in the manner authorized, and the inability to deliver becomes known to the person responsible for delivering the notice or other communication.¹³ Even though a nonprofit corporation may fail to treat a failed delivery as a revocation, subsequent actions or meetings are still valid corporate actions.¹⁴ Therefore, members must maintain current contact information with nonprofit corporations, and should clearly convey, in the form of a signed record, any revocation of electronic communication authorization.

The articles of incorporation or bylaws may authorize electronic meetings (*e.g.*, conference call, video, internet) so long as members have the opportunity to participate as if the meeting were

held at a physical location.¹⁵ Unless otherwise provided by the articles or bylaws, any action which may be taken at any annual or special meeting of members may be taken without a meeting if the nonprofit corporation delivers a ballot to each voting member.¹⁶ Accordingly, a ballot must be in the form of a record, provided the ballot lists each proposed action and the member has an opportunity to vote on the action.¹⁷

Unless otherwise limited in the articles of incorporation or bylaws, a member can appoint a proxy to vote or act on behalf of the member.¹⁸ For a valid proxy, the member must sign an appointment in the form of a record.¹⁹ Therefore, an email appointing a proxy with an electronic signature is a valid proxy. Likewise, in addition to attending a meeting and voting in person, a member

may revoke a proxy in the same manner in which it was appointed.²⁰

Electronic capabilities permeate the amendments to the Act, essentially permitting electronic transmission and retention of documents in lieu of physical transfer and storage. Nonprofit corporations which conduct business by electronic communication provide quicker and easier operations for members and directors. Moreover, electronic communication reduces printing and postage costs typically incurred for notices and other documentation. Likewise, retaining records electronically reduces overhead expenses ordinarily devoted to storage. While physical attendance and paper delivered with live signatures are still available, nonprofit corporations will likely utilize the electronic capabilities authorized in the amendments to the Act.

¹ S.B. 2444, Leg., Reg. Sess. (Miss. 2011). The amendments to the Act will take effect and be in force from and after January 1, 2012.

² MISS. CODE ANN. § 79-29-101 – 1317 (2010). The Revised Mississippi Limited Liability Company Act treats electronic communication no differently than physical delivery of communication, so long as it is able to be retained, retrieved and reproduced. *Id.* at § 79-29-105(f).

³ S.B. 2444, Leg., Reg. Sess. (Miss. 2011).

⁴ *Id.* at Section 2 (to be codified at MISS. CODE ANN. § 79-11-127(o)).

⁵ *Id.* (to be codified at MISS. CODE ANN. § 79-11-127(n)).

⁶ *Id.* at Section 3 (to be codified at MISS. CODE ANN. § 79-11-129(10)).

⁷ *Id.* at Section 3 (to be codified at MISS. CODE ANN. § 79-11-129(10)(b)).

⁸ *Id.* at Section 2 (to be codified at MISS. CODE ANN. § 79-11-127(ee)).

⁹ *Id.* at Section 13 (amending Section MISS. CODE ANN. § 79-11-283(4)).

¹⁰ *Id.* at Section 2 (to be codified at MISS. CODE ANN. § 79-11-127(ii)).

¹¹ *Id.* at Section 3 (amending MISS. CODE ANN. § 79-11-129(1)). Notice must be in the form of a record “unless oral notice is authorized by this chapter or is reasonable under the circumstances.” *Id.*

¹² *Id.* at Section 3 (to be codified at MISS. CODE ANN. § 79-11-129(11)).

¹³ *Id.* (to be codified at MISS. CODE ANN. § 79-11-129(11)).

¹⁴ *Id.*

¹⁵ *Id.* at Section 6 (to be codified at MISS. CODE ANN. §§ 79-11-197(5), 199(6)).

¹⁶ MISS. CODE ANN. §79-11-211(1) (2009).

¹⁷ S.B. 2444, Leg., Reg. Sess. (Miss. 2011) at Section 9 (amending MISS. CODE ANN. §79-11-211(2)).

¹⁸ *Id.* at Section 10 (amending MISS. CODE ANN. §79-11-221(1)).

¹⁹ *Id.* (amending MISS. CODE ANN. §79-11-221(1)).

²⁰ *Id.* at Section 10 (amending MISS. CODE ANN. §79-11-221(5)).

Summary of Recently Enacted Business Law-Related Legislation

By Andy Gipson, Esq.

The Mississippi Legislature adjourned on April 7, 2011, following a somewhat contentious legislative session. The waning days of the 2011 Session were made complete with what has become an annual budget battle, plus the bonus feature of a highly publicized redistricting attempt during an election year. The budget was finalized, and redistricting was recently ruled upon in federal court. However, those topics are beyond the scope of this article.

Behind the publicized headlines, during this Session there were some 459 bills that passed both chambers of the Legislature, 417 of which actually became law. In preparing this summary of business law-related legislation, I reviewed the 2011 enacted legislation and focused on the following bills of particular interest. This is not intended to be an exhaustive summary of all pertinent legislation. Several bills including recent revisions to the nonprofit corporations and real property codes are being addressed separately by the Secretary of State's office.

Health Insurance Exchange Study Committee – HB 377. I reference this bill not so much for what it is but as to what it is not. Earlier in the Session there was a strong effort to pass legislation that would establish and fund a Health Insurance Exchange pursuant to the federal healthcare reform law. This effort (found in HB 1220 and SB 2992) was unsuccessful. However, the Study Committee bill which originally passed in 2010 was extended under HB 377. Unless this portion of the federal law is repealed or ruled unconstitutional, states are required to establish their own exchanges by or before January 1, 2014.

Mississippi Small Business Investment Company Act – HB 1528. The Mississippi Small

Business Investment Company Act provides for an aggregate of up to \$50 million in insurance premium tax credits beginning with the 2014 taxable year for certain investments in Mississippi small business investment companies which in turn may invest in “qualified businesses.” A “qualified business” is defined generally as a Mississippi-headquartered business with not more than 100 employees. Other strict criteria are required, including certification of small business investment companies by the Mississippi Development Authority. Small business investment companies are strictly defined, and there are limitations on the amounts of credits available. However, this Act will likely mark a significant development in the future availability of capital to Mississippi entrepreneurs and small businesses.

S.A.F.E. Mortgage Act; application to activities of owner financing – HB 1285. House Bill 1285 narrows the scope of the Mississippi S.A.F.E. Mortgage Act by clarifying that the act applies to owner financing only to the extent as determined by the United States Department of Housing and Urban Development (HUD) through its guidelines, rules, regulations or interpretive letters. In its proposed S.A.F.E. Mortgage Act regulation, HUD states that the S.A.F.E. Act does not apply to an individual seller who provides financing to a buyer pursuant to the sale of the seller's own residence. It is anticipated that further broadening of this exemption for owner financing may result from additional HUD guidance and/or Congressional legislation.

Check Cashiers Act – HB 455. This legislation reforms and extends the repealer on the check cashing industry with significant changes. Under the final version of HB 455, the maximum amount of a check cashed on a delayed deposit

basis cannot exceed \$500.00 “at any time,” inclusive of fees. Maximum fees cannot exceed \$20.00 per \$100.00 on checks with a face value of not more than \$250.00, or \$21.95 per \$100.00 for checks with a face value of between \$250.00 and \$500.00.

Emerging Crops Fund; separate loan program for agribusiness – HB 1148. The emerging crops fund was expanded to include an additional \$200,000 interest free loan through MDA to existing agribusiness for the purpose of upgrades, renovations, repairs, and other improvements. The legislation was specifically intended to provide much-needed assistance for struggling poultry producers.

State Board of Architecture – HB 463. This legislation clarifies that reasonable attorneys fees may be awarded to the Board of Architecture in any action brought against any person found to have unlawfully engaged in the practice of architecture in Mississippi.

Judgments; clarify renewal – HB 810. House bill 810 clarifies that “[a] judgment or decree can be renewed only if, at the time of renewal, the existing judgment or decree has not expired.” Moreover, the legislation requires a new certification that at the time of filing of the notice of renewal, “the judgment remains valid and has not been satisfied or barred.”

Appraisals; revise definition of professional for certain appraisers and revise bid requirement – HB 1214. Appraisers were defined to include “ad valorem appraisers holding the MAE designation from the Department of Revenue.” In addition, this act clarifies that boards of supervisors may request and consider the price of professional services in their initial and subsequent contact with professionals.

Mississippi Appraisal Management Company Registration Act – HB 1337. This legislation creates a new regulatory framework governing “appraisal management companies,” a defined term. Appraisal management companies are now required to be licensed by the Real Estate Appraiser Licensing and Certification Commission.

As may be seen from the foregoing, the 2011 Legislative Session resulted in more than the handful of high-profile debates often cited by the news media. Each year the Mississippi Legislature does, in fact, accomplish the passage of meaningful legislation necessary in a society governed by the rule of law. These recent enactments of statute illustrate yet another year’s attempts by the Legislature to craft and improve the laws of our State, and many of these will directly impact the conduct of business within the State of Mississippi. It is incumbent upon the practicing business attorney to properly advise clients transacting such business.

Social Media – Fad or the Future?

By Martin Willoughby, Esq.

SOCIAL MEDIA – WHAT’S THE BIG DEAL?

Legend has it that a Western Union Company executive in an internal memo in 1876 concluded that “the telephone has too many shortcomings to be seriously considered as a means of communication. The device is inherently of no value to us.” Similarly, if you would have polled most lawyers in the mid-1990’s on the value of having a website for their firm, most would probably have said, “why would I want that?” Our communication technology has evolved from rotary dial phones to our smart phones with wi-fi. We have gone from “snail mail” to email and instant messaging. Now, we are bombarded about the hybrid communication tools of social media including facebook, Twitter, LinkedIn, and YouTube. Some technology futurists are already predicting the death of email as younger generations appear to be bypassing it for texting and communication through social media.

Is social media hype or the real thing? The numbers are somewhat staggering. facebook’s recent statistics indicate they have over 400 million users and that people spend over 500 billion minutes per month on the site. Twitter statistics reveal that there are over 100,000,000 registered users, and it is growing at a rate of 300,000 new users per day. These users are sending out about 50 million tweets per day. LinkedIn has over 70 million members from 200 countries. YouTube has about 2 billion views a day which is approximately double that of the prime time audience of all three major TV networks combined. Clearly something is going on here. So what are attorneys doing about it?

Some recent statistics on social media use by the American Lawyer (AmLaw) 100 and 200 reveal that:

- 81 of the AmLaw 100 are using Twitter;
- 38 of the AmLaw 100 are blogging and 96 of the AmLaw 200 are blogging;
- Every AmLaw 200 firm has a company profile on LinkedIn;
- Of the 50 million LinkedIn users, almost 1.5 million are lawyers, up from 118,000 in April of 2008;
- Approximately 5,000 law firms have business profiles on LinkedIn; and
- 31 of the AmLaw 100 have “Fan Pages” related to their firm on facebook.

According to statistics cited in the new ABA-published book *Social Media for Lawyers: The Next Frontier* by Carolyn Elefant and Nicole Black, use of social media by attorneys is trending upward, with 43% of lawyers maintaining an individual presence on social media sites like LinkedIn and facebook.

A recent survey by Greentarget Strategic Communications of in-house counsel revealed the growing use of social media as part of their consideration and evaluation of outside law firms. The survey showed that while in-house counsels continue to primarily rely on referrals and expertise demonstrated in speeches and authoring articles, they also use blogs and other social media sites to get their business and industry information. Some interesting statistics from this report included that:

- 37 percent of counsel aged 30-39 have used facebook for professional reasons in the past 24 hours, and 48 percent – nearly half – have used it professionally in the past week.
- 53 percent of in-house counsel expect that their consumption of industry news and information via new media platforms will increase over the next six months to a year.
- 51 percent of in-house counsel said that they would receive content from their law firms via new media platforms if it were relevant to their business.

While this is one small anecdotal survey, I believe it points us to a reality. In-house counsels, like the rest of the world, are using social media, and it is creeping its way into the decision-making process.

SIX REASONS LAWYERS SHOULD UTILIZE SOCIAL MEDIA

Don't Get Left Behind. As the statistics set forth above demonstrate, people have gone online and joined the world of social media. If your clients and prospective clients aren't already there, then they likely will be soon. Social media has passed the early adopter phase and is now becoming mainstream. If you are waiting for this fad to pass, then you are probably aligning yourself with the Western Union executive noted above who dismissed the telephone. Like it or not, social media is here to stay. The mass adoption of social media by the younger generations will truly make it ubiquitous soon. It is time we all start to speak the language.

Social Media is a Powerful Tool. Social media is a powerful tool to accomplish your goals. I emphasize that it is just a tool. It is not an end in and of itself. Social media is like a Rotary meeting, legal seminar, focus group, and client survey all in one. Most lawyers know they need to do something with social media, but they get overwhelmed with the enormity of it. The key is to make a strategic plan and just leverage the appropriate social media tools that make sense for you. We do not all have to be like David Barrett, who describes himself as “the most linked in lawyer in the world” with over 12,000 connections on LinkedIn. We have to follow on our own path to accomplish our own goals with social media.

Business Development. Whether one is a solo practitioner or a member of a national firm, there is pressure to cultivate new business. Social media can enhance your business development opportunities. Just like your local Rotary meeting, social media is a forum for networking and expanding your circle of relationships. Social media is a platform to build trust and credibility. This comes from genuine dialogue and engagement. Social media is about engagement; not shouting out how great you are. Lawyers are effectively using social media to establish expertise and share important insights with colleagues and the public.

Professional Development. We all know that it is tough to keep up with the ever changing legal, regulatory, and business landscapes. While books and printed articles are great (and still my favorite), we now have real time access 24/7 to breaking legal news and commentary. We can join online discussions with colleagues to learn and share ideas. There are numerous award winning blogs that can keep us up-to-date on our areas of practice. In addition, by watching the discussions online, we get a sense of opportunities and future legal needs.

Personal Connections. Lawyers are busy people. We are trying to juggle demanding client service needs, family responsibilities, and our own

personal lives. This is no easy task. One of the keys to a successful practice and life is the ability to have a solid network of relationships. Client relationships are much more meaningful and long lasting when there is a personal element to them. We are not lawyer robots but human beings who bring our own unique personal approach to the practice of law. Social media provides us the ability to stay connected with people, to engage in conversation, and express ourselves in order to personalize our practice.

Social Media Is Fast and Cheap. Most social media is free. That is really the best part. We get all of these powerful tools virtually for free. The biggest cost is time. However, just as we have habits of reading the paper or perusing a book, we can create the habits of updating our blogs, engaging in conversation, or perusing the day's news online. Once you know how to use the tools, there are actually great sites like hootsuite.com that allow you to manage multiple social media tools at once.

In sum, social media tools provide a number of opportunities/benefits including:

- Learn from influential thought leaders
- Become an influential thought leader
- Build better personal connections with colleagues, clients, and peers.
- Expand your business development network
- Build your personal brand and profile within the industry
- Stay on top of legal industry trends, news and regulations
- Monitor industry news and trends

IMPLEMENTING SOCIAL MEDIA IN YOUR PRACTICE

Listen and Learn. Survey the scene. What are you competitors doing? What are clients doing

online? What are firms or lawyers you respect doing online with social media. Are there topical areas of interest with specialized blogs?

Know the Rules. As professionals, we are bound by our code of ethics. Remember, use of social media does not transform otherwise appropriate conduct into something unethical or vice versa. Social media changes the medium, *not* the message. We do not check our ethical obligations at the social media portal. Even in this new online arena, our same familiar ethics rules guide our conduct. I have noted a few areas of potential concern below.

Connect. You can join LinkedIn or facebook. You can subscribe to your favorite blogs. Invite your professional contacts to link in with you.

Contribute. Subject to our ethical guidelines, you can comment on blogs. You can respond to comments in your LinkedIn or facebook groups, share an article, or post. You can even start your own blog in order to tell the world how you think, what you stand for, and how you solve problems for your clients.

POTENTIAL ETHICAL CONCERNS WITH SOCIAL MEDIA

The rate of social media adoption has made it difficult for the law and ethics to keep pace. However, general principles of ethics still apply. I note below a few areas of potential concern as you engage online.

Recommendations on LinkedIn. LinkedIn has a feature to make recommendations. Lawyers should not make reciprocal recommendations or otherwise provide value for a recommendation.

Do not Directly Solicit Clients. The ethical rules against direct solicitation still apply on social media. For example, if someone posts online that they were in an accident, then careful consideration

should be given about communication with that person if there was no prior relationship.

Do not Breach Client Confidentiality. Just like email has reduced the formality of letter writing, social media can cause us to let down our guard. We must be diligent to always protect our client confidential data even in this casual world or social media.

Lack of Candor with Tribunal. For example, Texas state court Judge Susan Criss caught an attorney in a fib. The attorney asked for a continuance because of her father's death, but the attorney's facebook page detailed a different story of drinking and partying.

CONCLUSION

In today's world of lawyer advertising in multiple mediums it is interesting to look back and

note that in 1908, the American Bar Association established and promulgated its first ethics code, known as the Canons of Professional Ethics, which condemned all advertisement and solicitation by lawyers. In 1977, the United States Supreme Court, in *Bates v. State Bar of Arizona*, ruled that advertising by lawyers is partially protected by the First Amendment. As modes of communication and society have changed, it has been a challenge for lawyers and the Bar to keep pace. Over the last 100 years we have seen some seismic shifts in communication and technology. However, when you look at the rate of adoption of social media, this is already the biggest transformation to date, including TV and the Internet. This is clearly the future. There is no reason to fear this shift, and I believe now is the time to embrace it without neglecting our professional responsibilities and ethics. As lawyers, we are leaders in society, and we can pave the way in this new terrain.

Financial Reform: One Year Later- How the Dodd-Frank Financial Reform Act May Impact Business Lawyers and Their Clients

By Cheryn Baker, Esq.

For those who represent financial institutions, you are already aware of how The Dodd-Frank Wall Street Reform and Consumer Protection Act (signed into law by President Obama on July 21, 2010) is impacting you and your clients. For everyone else, you may not have not paid much attention to this new law. Many sections of the Act impact banks and publicly traded corporations, and there are many articles and resources available on these new requirements. *However, this article will focus on a few areas which may affect business clients that are not banks and are not publicly traded corporations.*

Purpose and Background of the Act. The Dodd-Frank Act was adopted to achieve several purposes, one of which was to protect consumers from abusive financial services practices. Secondary purposes included bolstering fair lending oversight and developing a better understanding of the credit needs of small businesses. The Act is over 800 pages long, and thousands of pages of regulations are planned to be drafted so as to implement its terms. Numerous federal agencies are impacted by the Act which amends existing federal banking and securities laws. In addition, several new agencies and offices have been established by the Act. Some parts of the Act went into effect last July, whereas other provisions will go into effect only after final rules are adopted. Other parts are a combination of the above with both statutory requirements and final rules that will implement, clarify, and expand on the statutory requirements.

Since its adoption almost one year ago, only five percent of the required rules have been finalized. While many specified rules should have been finalized by the one-year point, the various

authorities have announced many delays in rulemaking. Despite such delays the majority of the rules will be finalized and become effective over the next two years.

New Regulation and Oversight over Previously Unregulated Consumer Financial Services Providers -- Consumer Financial Protection Bureau. One of the most significant parts of the Act is the establishment of a new federal consumer watchdog agency which is charged with protecting consumers from unfair and abusive practices in the financial services industry. This agency, called the Consumer Financial Protection Bureau (www.consumerfinance.gov), begins its official existence on July 21, 2011. It will oversee several types of financial services providers, many of which have not previously been subject to federal regulation. The Act specifically mentions nonbank mortgage companies, pay-day lenders, and student loan lenders, but over the next year the Bureau will have the power to include other types of providers by rule. On June 23, 2011, it proposed six markets that might be included: debt collection, consumer reporting, consumer credit and related activities, money transmitting, check cashing, prepaid cards and debt relief services. Entities covered by the Bureau will be subject to numerous new rules and regulations which will likely increase their costs of doing business. These companies may also be subjected to audits and examinations by the Bureau as well as investigations of consumer complaints. The Act also includes several new provisions which will enable the state offices of attorneys general to work closely with the Bureau in accomplishing its mission to protect consumers. This could include joint investigations and enforcement activities of

violations of consumer protection laws by businesses in the consumer finance industry.

Changes to Order of Processing Business Checking Account Transactions. One area the Bureau will be focusing on as a potentially “abusive” practice is check processing order in consumer accounts. You might have assumed, as many people do, that debit card and other electronic transactions were posted to your account in the order they actually occurred. However, historically, many banks have processed transactions in order of the highest amount to the lowest amount (called “high-to-low”). Despite legitimate reasons for using this order, including limitations in technology which prevented using a time-date stamp order, the side effect of this practice has been that processing in this order has increased the amounts some customers have been charged in overdraft fees and insufficient funds fees.

As a result of the Bureau’s planned focus in this area and recent guidance from federal banking regulators, many banks have changed their posting orders or are in the process of changing them to orders that are more “consumer-friendly” (i.e., generate fewer overdraft (OD) fees for the consumer). While these changes will be made to consumer accounts, sole proprietor (also called “DBA”) business checking accounts will likely be included in many cases. In addition, some banks are electing to make these changes system-wide which would include commercial checking accounts. In addition to posting order changes banks are making other account changes to limit overdraft charges. The banks will notify you of these changes to your account in your periodic statements.

It is too soon to tell if this new posting order will result in any negative impacts to customers or have unintended consequences. Since this requirement will affect the income banks are currently receiving from fees the banks will look for ways to increase revenue in other areas to make up for the decreased fee revenue.

Interest Bearing Business Deposit Accounts will be Offered as a New Option.

Another change coming out of Dodd-Frank is that after July 21, banks will be allowed to offer business checking accounts that pay interest. This means that your firm and your business clients will now have the option switch to one of these new products to earn interest on your accounts. If the bank changes your existing account to an interest bearing account it will have to provide you with notice. Most banks however, will probably require you to switch to a newly-offered product. Keep in mind that the drawback to an interest bearing account will be that you will give up your right to unlimited deposit insurance. With interest rates currently at historical lows, businesses may not be attracted to interest bearing accounts, but it will be interesting to see what happens in this area when interest rates go back up.

Fees Paid by Retailers for the Debit Card Networks Will Decrease.

Currently retail businesses which accept debit cards must pay a fee (called an interchange fee) to their customers’ banks when their customers use their debit card and to companies that provide these networks to the retailers. If you represent any retail businesses you may be aware that the Dodd-Frank Act has set limits on how much the providers and banks can charge retailers for this service. Congress’ intention in passing this (which is commonly called the Durbin Amendment after Senator Durbin who sponsored this particular provision) was that the retailers would pass along the savings to their customers resulting in lower prices. However, the Act does not require retailers to do this so it is unclear that customers will actually see lower prices for merchandise when the final rule goes into effect. This issue has been hotly debated since the law was adopted. The final rule is scheduled to be adopted on June 29, 2011. The impact of the limits will be that the banks’ revenue from debit cards will be significantly impacted and that retailers will see reduced fees for using these networks. Expect to see that banks will make up this revenue in other areas.

Increased Collection of Information when applying for Commercial Credit. In addition to protecting consumers from abusive financial practices, the Bureau is also interested in small and minority-owned businesses. Specifically, in order to facilitate embracement of fair lending laws and to identify business and community development needs, the Bureau will require banks to collect numerous items of information from its customers applying for commercial loans. While the Bureau is interested in analyzing data on small businesses, minority-owned businesses, and women-owned businesses, in order to collect this information, the banks will have to first determine whether the applicant falls into one of these categories. And to compare differences in lending among the different categories, it is expected that data collection for all commercial credit will increase. This collection process will not begin until the final rules are adopted and go into effect later this year, so at this time we do not know specifically the types of information that will be collected.

Cost of Commercial Credit and Use of Swaps May Increase. Another area which could have an impact on your business clients is that its borrowing costs may increase. While the cost of credit is dependent on many factors, I have read recently that some financial institutions in other states are beginning to include provisions in their commercial loan documents that will pass on their Dodd-Frank compliance costs to the commercial borrowers. Regardless of whether businesses see this in their loans, the Dodd-Frank Act also imposes many new rules and restrictions on derivatives. These restrictions will increase the costs for businesses to use “swaps” products, as the various entities involved in brokering, making and clearing swap products will be charging new and increased fees to recover their increased compliance and other costs in providing these services.

Diversity Programs of Government Contractors will be Scrutinized and Agencies will be Looking to Hire more Women/Minority-Owned Businesses. Businesses which have contracts to provide products or services (including legal services) to federal financial agencies, and their contractors, will encounter new scrutiny of their diversity programs and accomplishments. The Dodd-Frank Act requires each agency (the Treasury, FDIC, the Federal Reserve, OCC, SEC and the Bureau, among others) to adopt rules prescribing that a contractor shall ensure the fair inclusion of women and minorities in their workforce. Agency directors are charged with developing standards for increased participation of minority-owned and women-owned businesses in the agency’s programs and contracts, including standards for coordinating technical assistance to those businesses. Contractors failing to make a good faith effort to include minorities and women in their workforce may be subject to contract termination, further investigation by the Department of Labor, or other appropriate action. Like several other Dodd-Frank requirements which were scheduled to be put in place this year, this requirement has been delayed by most of the various agencies.

Conclusion. This article covers just a few areas of the Act which will impact small businesses. While much of the Dodd-Frank Act is focused on consumers, some small businesses may be negatively impacted with increased costs and additional rules and regulations. Other businesses will see benefits from the Act by way of reduced debit card fees, new interest checking products and more opportunities for government contracts.

About the Editor

Stanley Q. Smith is a shareholder at Watkins Ludlam Winter & Stennis, P.A. A graduate of the University of Mississippi (1976 B.B.A. in Accounting; 1979 J.D.), Stan was employed by the Houston, Texas, office of Arthur Andersen & Co. prior to attending law school. Stan concentrates his law practice in the areas of communications and public utilities law. Stan is admitted to all state and federal courts in Mississippi, the United States Fifth Circuit Court of Appeals, and the United States Tax Court. He is a current member of the American Bar Association's National Advisory Panel, and he has twice served as President of the Associate Members of the Alabama-Mississippi Telecommunications Association. Stan has been a speaker at national communications conferences on the topic of the Low Income Program of the federal Universal Service Fund. He handles matters involving wireline and wireless communications, including certificates, transfers of authority, corporate restructures, and rates and tariffs; utility pole attachments for power and communications carriers; cable franchises; water and sewer services; and gas and electric issues. Stan is a member of the Board of Deacons of First Baptist Church of Jackson and the Board of Directors of the Booster Club of St. Andrew's Episcopal School.



⌘ DISCLAIMER ⌘

The Mississippi Business Law Reporter is a publication of The Business Law Section of The Mississippi Bar. The Reporter is intended to provide general information of interest to lawyers involved in Mississippi's business law community, and nothing contained herein should be construed as legal advice.

The views and opinions expressed in the articles published in The Mississippi Business Law Reporter are the authors' only and are not to be attributed to the Editor, the Business Law Section, or The Mississippi Bar unless expressly stated. Authors are responsible for the accuracy of all citations and quotations.

How to Contribute

Persons interested in submitting news, a proposal or an article for publication in The Mississippi Business Law Reporter should submit it by e-mail to the Editor, Stanley Q. Smith, at stansmith@watkinsludlam.com. All news, proposals and articles are subject to review and approval by the Editor and Section Leadership.

When submitting an article, the article should be the original work of the author and must not have been previously published (unless proof of consent to reproduction can be provided). Articles shall not, to the best of the author's knowledge, contain anything which is libelous, illegal, or otherwise infringes upon anyone's copyright or other rights. Authors are responsible for the accuracy of all citations and quotations.

Articles should be arranged in the following order: (i) article title, (ii) author's name, (iii) acknowledgement of assistance, if applicable or desired, and (iv) text of the article. All contributions should be submitted in MS Word format.

A short biographical statement should also be provided at the time the article is submitted. The statement should include, at a minimum, the author's (i) current position, (ii) practice areas, (iii) professional affiliations. A head and shoulder photograph of the author(s) in color is requested but not required.

Contributors to This Issue



William E. "Bill" McLeod

Bill practices in the areas of wills, trusts, estate planning, probate, business entity formation (including the formation of tax-exempt organizations), as well as sales, mergers, acquisitions and other business transactions, and tax controversy matters. He is a member of the Mississippi Bar, (Member, Trusts & Estates, Taxation and Business Law Sections, Chair (2010-11), Chair of Taxation Section (1999-2000), Mississippi Society of Certified Public Accountants and the American Institute of Certified Public Accountants. Bill received his B.B.A. in Accounting in 1988 from Millsaps College. Bill worked for KPMG Peat Marwick from 1988-1990. Bill received his J.D. from the University of Mississippi, School of Law in 1993, where he was the Associate Editor of Casenotes of the Mississippi Law Journal. He received his LL.M. in Taxation from the University of Florida, College of Law in 1994.

Cheryn Baker

Cheryn Baker serves as Corporate Counsel for Hancock Bank in Gulfport, Mississippi. Prior to joining the Bank in December 2010, Ms. Baker was the Assistant Secretary of State for the Division of Policy and Research of the Mississippi Secretary of State's Office in Jackson, Mississippi, from March 2008, to November 2010. A magna cum laude graduate of University of Mississippi in 1988, Ms. Baker has been practicing law in Mississippi since she graduated from the University of Denver College of Law in 1991. Ms. Baker's legal experience includes banking compliance, business and corporate law, mergers and acquisitions, securities law, health care law and gaming law. In addition to her background in public service, she has previously worked in private practice and as in-house counsel for other Mississippi companies. Active in many state and local bar and civic groups, currently Ms. Baker serves as a Commissioner on the Mississippi Board of Bar Commissioners, a Board Member of the Mississippi Corporate Counsel Association, and a member of the Executive Committee of the Business Law Section of the Mississippi Bar. She also acts as a co-State Liaison to the ABA Committee on Corporate Laws. In September of 2010 she was appointed by Governor Barbour to the Uniform Law Commission (formerly the National Conference of Commissioners on Uniform State Laws (NCCUSL)). Cheryn and her husband, Chris Baker, currently divide their time between their homes in Brandon, Mississippi, and Gulfport, Mississippi.





Andy Gipson

Andy Gipson serves as a State Representative in the Mississippi Legislature, representing approximately 25,000 citizens of House District 77 (Simpson, Smith, and Rankin Counties). He serves on the Judiciary A, Insurance, and Investigate State Offices Committees. In addition, he is a practicing business attorney with the 100-year old law firm of Watkins Ludlam Winter & Stennis, P.A. Andy is also a licensed Baptist minister and a frequent guest speaker. Andy and his wife Leslie reside on their small farm near Braxton where they enjoy gardening, reading, and raising their family. The Gipsons have two boys, Joseph and Benjamin, and a daughter, Abigail. They are expecting a fourth child in November.

Martin Wiloughby

Martin is currently the Chief Operating Officer of Butler Snow Advisory Services and Of Counsel to Butler Snow law firm. Martin's prior experience includes owning and operating his own businesses and being managing member of Willoughby Law Group. Martin serves as General Counsel for several companies including Bomgar Corporation SmartSynch, Navagis, and Keltman Pharmaceuticals. Martin is a frequent columnist in numerous publications about law and business and is the author of the blog www.fastgrowthlawyer.com.



Ryan Pratt

Ryan Pratt joined the Mississippi Secretary of State's Office in January 2011, and currently serves as Assistant Secretary of State, Policy and Research Division. Ryan was previously an associate at Butler, Snow, O'Mara, Stevens, and Cannada, PLLC, where he practiced governmental and public finance law. A native of Jackson, Ryan received a Bachelor of Arts degree in Psychology from the University of Mississippi and a Juris Doctorate from the University of Mississippi School of Law, where he was Managing Editor of the *Mississippi Law Journal*. Ryan is an adjunct professor of legal writing at the Mississippi College School of Law and is a 2010 graduate of Leadership Mississippi. Ryan and his wife Loren live in Madison County where he is an ex-officio member of the Madison County Chamber of Commerce board of directors.

Member News

Tom Alexander of Jackson will receive at The Mississippi Bar Annual Meeting the 2011 Distinguished Service Award from the Board of Bar Commissioners for his work while President of the Capital Area Bar Association in establishing the Reuben V. Anderson Minority Law School Scholarship Fund.

Effective June 1, 2011, **MOZINGO | SIMPSON | QUARLES, PLLC** is relocating from Highland Colony Parkway in Ridgeland to:

Highland Village
Suite 278
4500 Interstate 55 North
Jackson, Mississippi 39211
Telephone: 601/812-5885
www.mozingolaw.com

The firm's practice focuses on business and commercial litigation, bankruptcy, business and commercial transactions and alternative dispute resolution.

Members are: **James R. Mozingo, William M. Simpson and Lydia M. Quarles.**

Phil Buffington recently joined Adams and Reese LLP. His contact information is:

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Jennifer Kimble has joined Haskell Slaughter Young and Rediker, LLC as an Associate with the firm's Bankruptcy Practice Group. In September 2010, she co-founded and is now co-chair of the Alabama Network of the International Women's Insolvency and Restructuring Confederation (IWIRC). She was recently named an Alabama "Rising Star" by Alabama Super Lawyers in the areas of Bankruptcy and Creditor/Debtor Rights. Jennifer's contact information is:

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John Mayo has become a partner in the Firm of Fair & Mayo, PLLC, and on April 28, 2011, he celebrated the birth of his third son, Maxwell Paul Mayo. John's contact information is:

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The Business Law Section of the Mississippi Bar is on facebook!

If you are a facebook member go to our group page entitled “Business Law Section of the Mississippi Bar” which is at the following address:

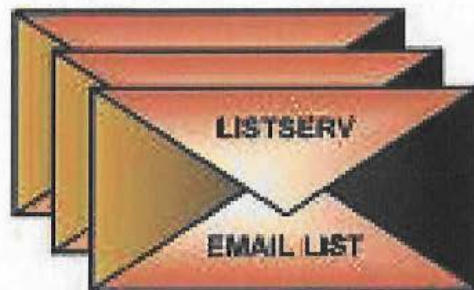
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**The Business Law Section
of the Mississippi Bar has a
listserv.**



**As a member of the
Business Law Section you
are automatically a member
of the listserv.**

**To send a message to the
following listserv email address:**

BusinessLaw@listbox.com

LISTSERV RULES AND ETIQUETTE

TO MB LISTSERVE PARTICIPANTS:

Please review the listserv rules, etiquette and legal disclaimer below. This email is forwarded to participants on all MB listserves on a periodic basis to remind everyone of the rules and etiquette of MB listserves.

Listserv Rules and Etiquette

By joining and using The Mississippi Bar's listserves, you agree that you have read and will follow the rules and guidelines set for this listserv. You also agree to reserve list discussions for topics intended for discussion on this listserv.

As with any community, there are guidelines governing behavior on the listserves. Please take a moment to acquaint yourself with these important guidelines. MB reserves the right to suspend or terminate membership on all lists for members who violate these rules.

- **When sending messages use a meaningful subject line.** State concisely and clearly the specific topic of the comments in the subject line. This is a time-saver for all participants. Listserv participants will know if something can wait. Also, if they are not interested in the subject matter they can delete the message.
- **Do not post commercial messages.** The cyberspace term for this is "spamming". Contact people directly with products, programs and services that you believe would be of interest to them.
- **Stick to the topics intended for discussion on the listserv.**
- **Be polite, professional and civil.** Do not challenge or attack others. The discussions on MB listserves are meant to stimulate conversation, not to create contention. If you have a conflict with an individual, please settle it by private email.
- **Include a signature tag on all messages.** Include your name, affiliation, location, and e-mail address. Include only the relevant portions of the original message in your reply, delete any header information, and put your response before the original posting.
- **Warn other list subscribers of lengthy messages.** Either in the subject line or at the beginning of the message body with a line that says "Long Message."
- **Do not post anything you do not want to be seen in public.** Remember that e-mail is very easily forwarded and reproduced and can show up anywhere. Do not post anything in a listserv message that you would not want the world to see or that you would not want anyone to know came from you.
- **All defamatory, abusive, profane, threatening, offensive, or illegal materials are strictly prohibited.**
- **Don't send meaningless messages with no content.** Messages such as "thanks for the information" or "me, too" to individuals--not to the entire list. Do this by using your e-mail application's forwarding option and typing in or cutting and pasting in the e-mail address of the individual to whom you want to respond.
- **Do not send administrative messages through the listserv.** Messages such as "remove me from the list", should be directed to Rene' Garner at rgarner@msbar.org
- **Use caution when discussing products.** Information posted on the listserv is available for all to see, and comments are subject to libel, slander, and antitrust laws.
- **Use virus detection/protection software.** Make sure you have and use virus detection/protection software on your PC. If you receive a email that has a virus please post a message to the listserv immediately with "WARNING VIRUS" in the subject line followed by an explanation.

- **Do not send attachments through MB Listserves.** Many virus are spread by way of attachments. If you wish to send an attachment to someone please email directly and DO NOT POST to listserv .

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MB reserves the right to terminate access to any user who does not abide by these guidelines.

**Door Prizes to Be Awarded at the
Section Meeting!
Grand Prize will be Dinner for Two at
a San Destin Resort Restaurant of
Your Choice!**





SAVE THE DATE!

Make plans to attend

**The Business Law Section
Annual Membership Meeting**

SanDestin, Florida

July 14, 2011

2011 BUSINESS LAW ETHICS CLE SEMINAR

The Business Law Section of The Mississippi Bar and the Mississippi Corporate Counsel Association will sponsor a Business Law Ethics CLE Seminar for 1 hour of Ethics credit at the River Hills Club in Jackson on **Thursday, July 28, 2011**. Mark Nelson, of Bryan Nelson PA, will present “Who is Your Client?”

- Date:** Thursday, July 28
- Time:** Registration begins at 11:00 a.m. followed by lunch at 11:30 a.m. Business Law Ethics CLE Seminar will begin at noon.
- Location:** River Hills Club
3600 Ridgewood Road
Jackson, Mississippi
- Cost:** \$50. Lunch provided.
- CLE Hours:** One (1) hour of CLE credit (Ethics) has been approved by the Mississippi Commission on CLE
- Registration:** All registrations and payments must be received no later than Friday, July 22 at 3:00 p.m. Seating will be limited.

For additional information contact René Garner at 601-355-9226 or rgarner@msbar.org.

**2011 Business Law Ethics CLE Seminar
Thursday, July 28 – River Hills Club – Jackson, Mississippi
\$50 Registration Fee**

Name: _____ Bar #: _____

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Make check payable to **The Mississippi Bar** and return with the registration form to:

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