

## **New Committee Formed with Focus on Closely-Held Businesses**

**By Paul T. Rushton, Esq.<sup>1</sup>**

In my capacity as the chair of the newly formed Closely-Held Business Committee of the Section on Business Law of the Pennsylvania Bar Association, I have the honor of announcing the formation of such committee and explaining its intended purpose and activities.

As a corporate attorney based in northeastern Pennsylvania, I regularly advise closely-held businesses on how to address and comply with the various business and finance laws that affect such businesses. Due to the changes that have been introduced to certain of such laws over the past several years, it has now become increasingly important to educate clients about the manner in which the updated business and finance laws will impact the operation and management of such closely-held businesses and the rights and obligations of the owners and managers thereof. With the importance of said advisory role in mind, the Closely-Held Business Committee has been formed for the purpose of assisting Pennsylvania practitioners in providing advice to closely-held businesses concerning those issues.

To further such purpose, the Closely-Held Business Committee will seek to facilitate discussion and coordination among Pennsylvania practitioners concerning business and finance issues that frequently affect closely-held businesses. It is anticipated that such discussion and coordination will be fostered through, among other initiatives, the scheduling of calls and meetings among committee members and encouraging active involvement of committee members on the Business Law Section's listserv with respect to issues affecting closely-held businesses.

In order to create the desired environment for diversity of thought and practice, the Closely-Held Committee will also conduct outreach efforts to promote the involvement of corporate lawyers from various geographic areas within the Commonwealth of Pennsylvania and firm sizes in the committee's activities.

Finally, the Closely-Held Business Committee will aim to advance its purpose by producing educational materials and opportunities for Pennsylvania lawyers concerning business and finance issues. These educational materials and opportunities will include articles, seminars and other materials that are focused on the impact of business and finance laws on closely-held businesses.

In fact, the committee is already at work on its educational initiative. Articles prepared by committee members appeared in the Business Law Section's Spring 2018 Newsletter and an article prepared by committee member Lee Piatt is included in the Section Newsletter in which this announcement appears. Also, due to efforts of certain committee members, there will be a special "Small Business Track" at PBI's Pennsylvania Business Law Institute on November 7 and 8 in Philadelphia. The three seminars to be offered this year will be "Representing the Closely-Held Business," "Owner Disputes in Privately-Held Business Entities," and "Tax Implications of the Choice of Business Entity."

We are hopeful that the Closely-Held Business Committee will be a useful tool to Pennsylvania corporate lawyers who represent closely-held businesses. If any Business Law Section member is interested in joining the committee and/or learning more about its activities, please contact me at [prushton@rjglaw.com](mailto:prushton@rjglaw.com).

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<sup>1</sup> Paul T. Rushton, Esq. is a partner with the law firm of Rosenn, Jenkins & Greenwald, LLP and chairs its Business & Finance Department. Paul specializes in corporate law and regularly represents closely-held businesses. He is also a member of the Title 15/Business Associations Committee of the Section on Business Law of the Pennsylvania Bar Association.