

Register now  
for dates in:

MARCH  
APRIL  
MAY  
JUNE

# Spring 2017 ESOP Seminar Series

Presented by The Menke Group

Learn how an ESOP works.

It could be the best Succession Strategy  
for **YOU**, your **BUSINESS**, and your **EMPLOYEES**.

*Thinking about Business Succession?  
Consider an ESOP.*

*No other alternative combines maximum financial advantage  
with the flexibility that enables you to customize your business  
succession to fit your unique circumstances.*



THE MENKE GROUP

ESOP ADVISORS & INVESTMENT BANKERS



## 5 Reasons to attend this seminar:

- 1** Learn how selling some or all of your stock to an ESOP can enable you to sell your stock entirely tax-free.
- 2** Learn how selling part or all of your stock to an ESOP can enable your company to become partially or totally exempt from paying federal and state income taxes.
- 3** Learn how selling your stock to an ESOP can enable you to get a higher rate of return on your investment than selling to a competitor or selling to a third party.
- 4** Learn how selling your stock to an ESOP can enable you to perpetuate your business as a separate stand-alone business for decades to come.
- 5** Learn how selling your stock to an ESOP can enable your business to reduce employee turnover, increase employee productivity, and recruit top-notch employees.

## About Us

The Menke Group was founded in 1974 by John D. Menke, with the idea of using employee ownership as a powerful business succession tool. Having co-drafted the original employee stock ownership plan (ESOP) legislation, he has written countless articles on the topics of estate planning, ESOPs, leveraged buyouts, and management compensation strategies.

Today, we are the recognized leader in the flourishing United States employee stock ownership industry. We have over 1,000 existing clients ranging in size from 15 to 15,000 employees, who operate in every industry and are located in every state of the country. Our expertise has been carefully crafted since 1974, and unites deal structuring, ERISA law, plan administration, tax compliance and valuation. Our experience enables us to close deals quickly in a precise manner. We've successfully closed over 3,000 ESOP transactions.

# THE MENKE GROUP

## *What attendees have said about our seminars...*

"Prior to attending your seminar, I had a lot of misconceptions about how ESOPs operate and what they are designed to do. Your seminar helped to dispel a number of these misconceptions and gave me a new understanding of how an ESOP could be the answer to creating liquidity for our retiring shareholders."

"I learned more from your partial-day seminar than I learned from attending a 3-day ESOP conference presented by a host of speakers who presented conflicting ideas and technical information that was not relevant to my situation."

"After attending your seminar, I can't understand why there aren't more ESOPs. The tax and financial advantages are terrific, and the potential impact on employee productivity is huge!"

"I really enjoyed your ESOP seminar. Your case examples of ESOP uses were clear and straight forward and greatly helped me to understand how an ESOP might be best used to accomplish my objectives"

- ◆ A Tax-advantaged, Ready Source of Shareholder Liquidity
- ◆ A Fail-safe Strategy for Locking in the Current Capital Gains Tax Rate
- ◆ A Better Business Succession Strategy than Other Alternatives

### ESOP Seminar Outline

#### Shareholder Liquidity — Financing Alternatives

- Seller Financing
- Two-stage ESOP Buyout
- Key Employee Stock Purchase
- Chip Away ESOP
- Unleveraged ESOP
- Bank Lending
- Prefunded ESOP

#### Six-hour Seminar Times:

8:30 AM – 9:20 AM

#### Five-Hour Seminar Times:

8:30 AM – 9:20 AM

#### Business Succession

- Providing for Successor Management
- Providing for Family Members

9:20 AM – 9:40 AM

9:20 AM – 9:40 AM

#### ESOP Versus Other Liquidity Alternatives

- Sale
- Going Public
- Management Buyout
- Merger
- Redemption

9:40 AM – 10:00 AM

9:40 AM – 10:00 AM

#### Equity Incentives for Key Employees

10:00 AM – 10:20 AM

10:00 AM – 10:20 AM

**BREAK 10:20 AM – 10:40 AM**

#### C Corporation ESOPs

- Seller Tax-free Strategies
- Seller Tax-deferred Strategies

10:40 AM – 11:20 AM

10:40 AM – 11:00 AM

#### S Corporation ESOPs

- Unique Tax Benefits

11:20 AM – 12:00 PM

11:00 AM – 11:20 AM

#### Financing an ESOP

- How Bankers Analyze an ESOP Loan

12:00 PM – 12:20 PM

11:20 AM – 11:40 AM

#### Employee Productivity

- Increase Employee Productivity
- Employee Communication and Education

12:20 PM – 12:40 PM

11:40 AM – 12:00 PM

#### Increase Cash Flow & Capital

- Issuing New Stock
- Financing Growth
- Increasing Cash Flow & Net Worth

12:40 PM – 1:00 PM

12:00 PM – 12:10 PM

**LUNCH 1:00 PM – 2:00 PM**

#### Valuation of Closely-held Companies

- Valuation Techniques
- Tiers of Value
- Premiums
- Appraiser Independence
- Recasting Earnings
- Discounts

2:00 PM – 2:20 PM

12:10 PM – 12:30 PM

#### Disadvantages — Perceived Versus Real

2:20 PM – 3:00 PM

12:30 PM – 12:45 PM

2:40 PM – 3:00 PM (Break)

#### Technical Aspects

- Eligibility
- Distributions
- Diversification
- Vesting
- Contributions
- Accounting

3:00 PM – 3:30 PM

12:45 PM – 1:00 PM

### The Menke Group

#### Seminar Staff



**KAREN AMENDE** raised over \$4 billion of acquisition and operating capital during her 15 years of working for Manufacturers Hanover Trust, Continental Bank and Bank of America prior to joining Menke. She received her M.B.A. from the University of Southern California, her M.S. in Cognition and Learning from U.C. Berkeley, and her B.S. from U.C. Davis.



**BRUCE C. ARMSTRONG** has an extensive background in commercial banking, corporate finance, and the design and implementation of ESOPs. Mr. Armstrong graduated from Stanford University with a B.A. in Economics in 1975. He received an M.B.A. in Finance and Accounting from UCLA in 1979.



**CHARLES W. BACHMAN** is a business attorney specializing in taxation and employee benefits law. In addition to being a licensed attorney, Mr. Bachman is a C.P.A. Mr. Bachman received a B.A. degree from UCLA. He received his J.D. Degree from Santa Clara University School of Law.



**KYLE COLTMAN** Chief Executive Officer, has worked extensively in the design of employee buyouts since joining the firm in 1979. Mr. Coltman's responsibilities encompass all phases of deal structuring, financing and coordination of ongoing services. Mr. Coltman graduated with honors from the University of California, San Diego, receiving a B.A. degree in Economics. He received his M.B.A. degree in finance at the University of California, Berkeley.



**SHERMAN O. COULTAS** Before joining Menke & Associates, Inc. in 1985, Sherman Coultas was occupied for eight years arranging acquisitions and mergers for private corporations. Mr. Coultas holds a B.A. degree (psychology and philosophy), and an L.L.B. degree from San Jose State University, and Lincoln University, respectively.



**PHIL DeDOMINICIS** Prior to joining Menke, Mr. DeDominicis spent three years as Director of Mergers & Acquisitions at Citigroup. Prior to that, he spent ten years as Director of Mergers & Acquisitions at Morgan Stanley. He received his degree in Chemical Engineering from the University of Delaware and his M.B.A. degree in Finance and Accounting from UCLA.



**RICHARD B. ROSE** has an extensive background in investment banking and in the design and installation of ESOPs. Mr. Rose received his B.A. degree from the University of Pennsylvania. He received his M.B.A. degree in finance from Columbia University in 1970.

# Register today for this informative seminar — *it's free!*

Register online at [www.menke.com](http://www.menke.com), or call Jeanie at (800) 347-8357

## SIX-HOUR SEMINARS

The Six-hour seminars run from 8:45 AM to 3:30 PM — Lunch is from 1:00 PM to 2:00 PM.  
These seminars qualify for 6 hours of CPE credits

March 20	Chicago, IL	Sheraton Grand Chicago, 301 E North Water Street	(312) 464-1000
March 22	Minneapolis, MN	Crown Plaza – Bloomington, 5401 Green Valley Drive	(952) 831-8000
May 2	Denver, CO	Denver Marriott City Center, 1701 California Street	(303) 297-1300
May 3	Kansas City, MO	The Westin Kansas City at Crown Center, 1 East Pershing Road	(816) 474-4400
May 4	Omaha, NE	DoubleTree by Hilton Omaha Downtown, 1616 Dodge Street	(402) 346-7600
May 8	Orlando, FL	Orlando Airport Marriott Lakeside, 7499 Augusta National Drive	(407) 851-9000
May 9	Tampa, FL	Tampa Airport Marriott, 4200 George J. Bean Parkway	(813) 879-5151
	Birmingham, AL	Hyatt Regency/The Wynfrey Hotel, 1000 Riverchase Galleria	(205) 705-1234
May 10	Nashville, TN	Renaissance Nashville Hotel, 611 Commerce Street	(615) 255-8400
May 11	Tulsa, OK	Doubletree by Hilton Warren Place, 6110 South Yale Avenue	(918) 495-1000
May 15	Atlanta, GA	Sheraton Atlanta Airport Hotel, 1900 Sullivan Road	(770) 997-1100
May 16	Austin, TX	Driskill Hotel Austin, 604 Brazos Street	(512) 439-1234
May 17	Dallas, TX	Dallas Marriott Las Colinas, 223 W. Las Colinas Boulevard	(972) 831-0000
May 18	Houston, TX	Sheraton North Houston at George Bush Intercontinental, 15700 John F. Kennedy Boulevard	(281) 442-5100

## FIVE-HOUR SEMINARS

These Five-hour seminars run from 8:45 AM to 1:00 PM.  
These seminars qualify for 5 hours of CPE credits

March 24	Milwaukee, WI	DoubleTree by Hilton Milwaukee Downtown, 611 W Wisconsin Avenue	(414) 273-2950
March 27	Detroit, MI	Detroit Metro Airport Marriott, 30559 Flynn Drive	(734) 729-7555
March 29	Chicago, IL	Hilton Rosemont/Chicago O'Hare, 5550 North River Road	(847) 678-4488
April 5	Cincinnati, OH	Renaissance Cincinnati Downtown Hotel, 36 East Fourth Street	(513) 333-0000
April 12	Boston, MA	Hilton Boston Downtown/Faneuil Hall, 89 Broad Street	(617) 556-0006
April 19	Charlotte, NC	Sheraton Charlotte Airport Hotel, 3315 Scott Futrell Drive	(704) 392-1200
April 20	Foster City, CA	Crown Plaza Foster City, 1221 Chess Drive	(650) 570-5700
April 26	New York City, NY	W New York-Times Square, 1567 Broadway	(212) 930-7400
April 27	Los Angeles, CA	Hilton Los Angeles Airport, 5711 W Century Boulevard	(310) 410-4000
April 28	Tucson, AZ	Courtyard Tucson Airport, 2505 East Executive Drive	(520) 573-0000
May 30	Baltimore, MD	Baltimore Marriott Waterfront, 700 Aliceanna Street	(410) 385-3000
June 7	Harrisburg, PA	Hilton Harrisburg, One North Second Street	(717) 233-6000
June 13	Indianapolis, IN	Hilton Indianapolis Hotel & Suites, 120 W Market Street	(317) 972-0600
June 15	Louisville, KY	Hyatt Regency Louisville, 311 South Fourth Street	(502) 581-1234

## REGISTRATION IS FREE — R.S.V.P. TODAY!

Register Now at [WWW.MENKE.COM](http://WWW.MENKE.COM) or CALL Jeanie at (800) 347-8357



**THE MENKE GROUP**  
ESOP ADVISORS & INVESTMENT BANKERS

*The Nation's Largest  
ESOP Advisor*

## Continuing Education Information

Program Sponsor: Menke and Associates, Inc. Course Title: The ESOP: An Alternative Buyer of Company Stock

Course Dates: Mar. 20 – June 15, 2017 Program Level: Basic

Delivery Method: Group-Live Seminar Advanced Preparation: None

Prerequisites: None

CPE Credits: Five-hour Seminars – 5 Hours of Credit  
Six-hour Seminars – 6 Hours of Credit

Learning Objective: To evaluate whether an ESOP can be designed to accomplish your tax and financial objectives.

To register for this course, call Jeanie at (800) 347-8357 or register online at [www.menke.com](http://www.menke.com).  
For information regarding refund, complaint and program cancellation policies, please contact our offices at (800) 347-8357.



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