

Register now
for dates in:

April
May
2019

Spring 2019 ESOP Seminar Series

Presented by The Menke Group

Learn how selling to an ESOP can give you a better rate of return than selling to a third-party buyer—explore your options.



Thinking about Business Succession? Consider an ESOP.

No other alternatives combine maximum tax and financial advantages with the flexibility that enables you to customize your business succession to fit your unique circumstances.



THE MENKE GROUP

ESOP ADVISORS & INVESTMENT BANKERS



What attendees have said about our seminars...

Five 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.

Who should attend?

This seminar series is designed to accommodate a range of people, but some typical attendees are:

- CEOs, CFOs, and other corporate officers
- Company founders and shareholders
- Company advisors seeking to better understand ESOPs

"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"

The Menke Group – 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 employee stock ownership industry. We've successfully closed over 3,500 ESOP transactions and administer plans for nearly 1,000 existing clients ranging in size from 10 to 10,000 employees who operate in every industry and are located in every state of the country. We provide all the services needed in connection with the ongoing upkeep and administration of an ESOP, including legal consulting, financial consulting, recordkeeping, and employee communications.

Our expertise has been carefully crafted since 1974, and unites deal structuring, ERISA law, plan administration, tax compliance and valuation.

www.menke.com

ESOP SEMINARS SPRING 2019

The ESOP: An Alternative Buyer of Company Stock

- ◆ 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
- Prefunded ESOP
- Bank Lending

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

ESOP Versus Other Liquidity Alternatives

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

9:40 AM – 10:00 AM

Equity Incentives for Key Employees

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 – 11:00 AM

S Corporation ESOPs

- Unique Tax Benefits

11:00 AM – 11:20 AM

Financing an ESOP

- How Bankers Analyze an ESOP Loan

11:20 AM – 11:40 AM

Employee Productivity

- Increase Employee Productivity
- Employee Communication and Education

11:40 AM – 12:00 PM

Increase Cash Flow & Capital

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

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

12:10 PM – 12:30 PM

Disadvantages — Perceived Versus Real

12:30 PM – 12:45 PM

Technical Aspects

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

12:45 PM – 1:00 PM

Six-Hour Seminar Times:

8:30 AM – 9:20 AM

9:20 AM – 9:40 AM

9:40 AM – 10:00 AM

10:00 AM – 10:20 AM

10:40 AM – 11:20 AM

11:20 AM – 12:00 PM

12:00 PM – 12:20 PM

12:20 PM – 12:40 PM

12:40 PM – 1:00 PM

2:20 PM – 3:00 PM

2:40 PM – 3:00 PM (Break)

3:00 PM – 3:30 PM

The Menke Group

Seminar Staff



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. Colman's responsibilities encompass all phases of deal structuring, financing and coordination of ongoing services. Mr. Colman 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.



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.



MATTHEW NELS joined the firm in 2018 bringing over 15 years of commercial lending experience and over 10 years of ESOP experience. Prior to joining the firm, Mr. Nels spent several years with BMO Harris Bank and Fifth Third Bank where he was responsible for marketing, structuring, underwriting and managing leveraged ESOP, private equity and traditional middle market debt transactions across the United States. Mr. Nels also spent time in underwriting and portfolio management roles at Pangaea Asset Management, LaSalle Bank, GE Capital and Heller Financial. Mr. Nels holds a Bachelor of Science in Business Finance and Marketing from Eastern Illinois University and a Master of Business Administration in Finance from DePaul University.

Register today for this informative seminar which will help you learn whether an ESOP is the right path for you and your company.

Register online at www.menke.com, or call Jeanie at (800) 347-8357

FIVE-HOUR SEMINARS

These Five-hour seminars run from 8:30 AM to 1:00 PM — Lunch is from 12:00 PM to 1:00 PM.
These seminars qualify for 5 hours of CPE credits

April 16	Orlando, FL	Orlando Airport Marriott Lakeside , 7499 Augusta National Drive	(407) 851-9000
April 18	Foster City, CA	Crown Plaza Foster City-San Mateo , 1221 Chess Drive	(650) 570-5700
April 23	Baltimore, MD	Janney Montgomery Scott, LLC , 2800 Quarry Lake Drive, Suite 160	(410) 580-5020
April 24	Irvine, CA	Hilton Irvine/Orange County Airport , 18800 MacArthur Blvd.	(949) 833-9999
April 30	Minneapolis, MN	Minneapolis Airport Marriott , 2020 American Blvd. (East Bloomington)	(952) 854-7441
May 1	Milwaukee, WI	Doubletree by Hilton Milwaukee Downtown , 611 West Wisconsin Avenue	(414) 273-2950
May 2	Louisville, KY	Marriott Louisville East , 1903 Embassy Square Blvd.	(502) 491-1184
May 14	Boston, MA	Janney Montgomery Scott, LLC , 60 State Street, 35th Floor	(410) 885-2531
May 14	Des Moines, IA	Des Moines Marriott Downtown , 700 Grand Avenue	(515) 245-5500
May 15	New York, NY	The Penn Club , 30 W 44th Street	(410) 885-2531
May 15	Chicago, IL	Embassy Suites O'Hare-Rosemont , 5500 North River Road	(847) 678-4000
May 16	Kansas City, MO	Kansas City Marriott Downtown , 200 West 12th Street	(816) 421-6800
May 29	Pittsburgh, PA	Janney Montgomery Scott, LLC , On PPG Place, Suite 2200, 22nd Floor	(410) 885-2531

SIX-HOUR SEMINARS

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

May 1	Denver, CO	Hilton Denver City Center , 1701 California Street	(303) 297-1300
May 2	Oklahoma City, OK	Sheraton Downtown Oklahoma City , One North Broadway Avenue	(405) 235-2780
May 8	Birmingham, AL	Hyatt Regency Birmingham-The Wynfrey Hotel , 1000 Riverchase Galleria	(205) 705-1234
May 9	Nashville, TN	Hilton Nashville Downtown , 121 Fourth Avenue South	(615) 620-1000
May 15	Austin, TX	Omni Austin Downtown , 700 San Jacinto at 8th Street	(512) 476-3700
May 16	Dallas, TX	Dallas/Fort Worth Airport Marriott , 8440 Freepoint Parkway (Irving)	(972) 929-8800
May 17	Houston, TX	Sheraton North Houston at George Bush Intercontinental , 15700 John F. Kennedy Blvd.	(281) 442-5100

Registration Fee – \$95 per attendee

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Continuing Education Information

Earn CPE Credits

Program Sponsor:	Menke and Associates, Inc.
Course Title:	The ESOP: An Alternative Buyer of Company Stock
Course Dates:	April 16 – May 29, 2019
Delivery Method:	Group-Live Seminar
Program Level:	Basic
Prerequisites:	None
Advanced Preparation:	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

For information regarding refund, complaint and program cancellation policies, please contact our offices at (800) 347-8357.

Menke & Associates, Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have final authority on the acceptance of individual courses for CPE credit.

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